

THE QUINTET CONDOMINIUMS
MAINTENANCE PLAN UPDATE
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
PROJECT PLAN FOR BUDGET YEAR
January 1, 2021 to December 31, 2021



THE QUINTET CONDOMINIUMS

Executive Summary

Year of Report:

January 1, 2021 to December 31, 2021

Number of Units:

206 Units

Parameters:

Beginning Balance: \$632,182

Year 2021 Suggested Contribution: \$345,031

Year 2021 Projected Interest Earned: \$324

Inflation: 4.00%

Year 2021 Suggested Contribution Reflects a 10% Increase

Annual Increase to Suggested Contribution Beginning in 2021: Varies

Lowest Cash Balance Over 30 Years (Threshold): \$327,986

Average Reserve Assessment per Unit: \$139.58

Prior Year's Actual Contribution: \$313,665

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**The Quintet Condominiums
Maintenance Plan Update
Reserve Study Update – Offsite
Disclosure Information
2021**

We have conducted an offsite reserve study update and maintenance plan update for The Quintet Condominiums for the year beginning January 1, 2021, in accordance with guidelines established by the Community Associations Institute and the American Institute of Certified Public Accountants.

This reserve study and maintenance plan is in compliance with the legislative changes made in 2007 to ORS Chapters 94 and 100.

In addition to providing the reserve study and maintenance plan, we also provide tax and review/audit services to the Association.

Schwindt & Company believes that every association should have a complete building envelope inspection within 12 months of completion of all construction and every 7 years. This inspection must be performed by a licensed building envelope inspector. Ongoing inspections of the property should be performed by a licensed inspector, with the exception of a roof inspection which may be performed by a licensed roofing contractor.

Assumptions used for inflation, interest, and other factors are detailed on page 28. Income tax factors were not considered due to the uncertainty of factors affecting net taxable income and the election of tax forms to be filed.

David T. Schwindt, the representative in charge of this report, is a designated Reserve Study Specialist, Professional Reserve Analyst, and Certified Public Accountant licensed in the states of Oregon, Washington, California, and Arizona.

All information regarding the useful life and cost of reserve components was derived from the Association, local vendors, and/or from various construction pricing and scheduling manuals.

The terms *RS Means*, *National Construction Estimator*, and *Fannie Mae Expected Useful Life Tables and Forms* refer to construction industry estimating databases that are used throughout the industry to establish cost estimates and useful life estimates for common building components and products. We suggest that the Association obtain firm bids for these services.

Increases in Roofing and Painting Costs.

Over the last several years, roofing, painting, and other costs have increased at a dramatic pace. Schwindt & Company has noted this in our reserve studies. We were not sure if this was a temporary price increase or the new normal in pricing. We are now of the opinion that these increased prices will most likely continue. Roofing costs have nearly doubled and painting costs have increased 50%. It is still possible to keep the increases to a minimum if Associations can find a vendor that will perform the work at a reduced price, however, these vendors are becoming rare.

The main reason for increased prices aside from normal cost increases appears to be the availability of labor. Many workers left the industry during the downturn and have not reentered the job market thus driving up wage costs to attract qualified workers. Roofers and painters are also seeing increased demand for their services due to aging association property. These factors have created the perfect storm for increased prices.

These increases are being built into cost estimates and required contributions. Associations have seen an increase in the suggested reserve contributions beginning with the 2018/2019 budget years and depending on the year the roofing and painting projects occur, the increases may be substantial. As of 2020, we are seeing the prices remain at the elevated rate.

In April 2021, the average annual inflation rate increased from 2.64% to 4.16%. Experts are not sure if this increase is

temporary due to supply chain issues or if this will be a long-term increase. At this time, Schwindt and Company is recommending an inflation rate of 4% in reserve studies. We will continue to monitor the inflation rate throughout this period. More information can be found at https://inflationdata.com/Inflation/Inflation_Rate/HistoricalInflation.aspx.

According to Section 4.3 of the Declaration, the unit shall include the windows, window frames, exterior doors door frames and all other fixtures and improvements within the boundaries of the unit.

Section 5 of the Declaration states that the general common elements include the land, landscaping, parking areas, roofs, foundations, bearing walls, elevators, lobbies, stairways, balconies, grills security system, landings, storage rooms, and all other elements of the building at the land necessary or convenient to their existence, maintenance and safety.

Section 6 of the Declaration states that the limited common elements include the parking spaces assigned to a unit and all decks and storage areas.

Section 11.2 of the Declaration states “The necessary work to maintain, repair or replace each limited common element except parking spaces constituting limited common elements shall be the responsibility of the owner of the unit.”

An earthquake insurance deductible is not included in the reserve study.

Many reserve studies do not include components such as the structural building envelope, plumbing (including water supply and piping), electrical systems, and water/sewer systems because they are deemed to be beyond the usual 30-year threshold and reserve study providers are generally not experts in determining the estimated useful lives and replacement costs of such assets. Associations that are 20+ years in age should consider adding funding for these components because the eventual cost may be one of the largest expenditures in the study. Because the eventual replacement costs and determination of the estimated useful life of such components depend on several factors, it is advisable to hire experts to advise the Association on such matters. Schwindt and Company believes the best way to determine costs and lives associated with these components is to perform an inspection of the applicable components which should include information about the component, steps to take to lengthen the estimated useful life, projected estimated useful life, and estimated replacement costs. This inspection should be conducted by experts and should include a written report. This information will allow the reserve study provider and the Association to include appropriate costs, lives, and projected expenditures in the study. Schwindt and Company believes that the cost of these inspections should be included in the reserve study as a funded component.

We are not aware of any material issues which, if not disclosed, would cause a material distortion of this report.

Certain information, such as the beginning balance of reserve funds and other information as detailed on the component detail reports, was provided by Association representatives and is deemed to be reliable by us. This reserve study is a reflection of the information provided to us and cannot be used for the purpose of performing an audit, a quality/forensic analysis, or background checks of historical records.

Site visits should not be considered a project audit or quality inspection of the Association’s property. This site visit does not evaluate the condition of the property to determine the useful life or needed repairs. Schwindt and Company suggests that the Association perform a building envelope inspection to determine the condition, performance, and useful life of all the components.

Certain costs outlined in the reserve study are subjective and, as a result, are for planning purposes only. The Association should obtain firm bids at the time of work. Actual costs will depend upon the scope of work as defined at the time the repair, replacement, or restoration is performed. All estimates relating to future work are good faith estimates and projections are based on the estimated inflation rate, which may or may not prove accurate. All future costs and life expectancies should be reviewed and adjusted annually.

This reserve study, unless specifically stated in the report, assumes no fungi, mold, asbestos, lead paint, urea-formaldehyde foam insulation, termite control substances, other chemicals, toxic wastes, radon gas, electro-magnetic radiation, other potentially hazardous materials (on the surface or sub-surface), or termites on the property. The existence of any of these substances may adversely affect the accuracy of this reserve study. Schwindt and Company assumes no responsibility

regarding such conditions, as we are not qualified to detect substances, determine the impact, or develop remediation plans/costs.

Since destructive testing was not performed, this reserve study does not attempt to address latent and/or patent defects. Neither does it address useful life expectancies that are abnormally short due either to improper design, installation nor to subsequent improper maintenance. This reserve study assumes all components will be reasonably maintained for the remainder of their life expectancy.

Physical Analysis:

New projects generally include information provided by developers and/or refer to drawings.

Full onsite reserve studies generally include field measurements and do not include destructive testing. Drawings are usually not available for existing projects.

Onsite updates generally include observations of physical characteristics but do not include field measurements.

The client is considered to have deemed previously developed component quantities as accurate and reliable. The current work is reliant on the validity of prior reserve studies.

This reserve study should be reviewed carefully. It may not include all common and limited common element components that will require major maintenance, repair, or replacement in future years, and may not include regular contributions to a reserve account for the cost of such maintenance, repair, or replacement. The failure to include a component in a reserve study, or to provide contributions to a reserve account for a component, may, under some circumstances, require the Association to (1) defer major maintenance, repair, or replacement, (2) increase future reserve contributions, (3) borrow funds to pay for major maintenance, repair, or replacement, or (4) impose special assessments for the cost of major maintenance, repair, or replacement.



THE QUINTET CONDOMINIUMS
MAINTENANCE PLAN UPDATE
BUDGET YEAR
January 1, 2021 to December 31, 2021

The Quintet Condominiums Executive Summary of Maintenance Plan

Regular maintenance of common elements is necessary to insure the maximum useful life and optimum performance of components. Of particular concern are items that may present a safety hazard to residents or guests if they are not maintained in a timely manner and components that perform a water-proofing function.

This maintenance plan is a cyclical plan that calls for maintenance at regular intervals. The frequency of the maintenance activity and the cost of the activity at the first instance follow a short descriptive narrative. This maintenance plan should be reviewed on an annual basis when preparing the annual operating budget for the Association

Checklists, developed by Reed Construction Data, Inc., can be photocopied or accessed from the RS Means website:

<http://www.rsmeans.com/supplement/67346.asp>

They can be used to assess and document the existing condition of an association's common elements and to track the carrying out of planned maintenance activities.

In developing the project plan for the coming year, the HOA, via it's Reserves Committee, actively implements a detailed ten-year look ahead of projects in each of those years. This process enables timing adjustments and optimization of cash flow and the growth of Percent Full Funding.”

**The Quintet Condominiums
Maintenance Plan
2021**

Pursuant to Oregon State Statutes Chapters 94 and 100, which require a maintenance plan as an integral part of the reserve study, the maintenance procedures are as follows:

The Board of Directors should refer to this maintenance plan each year when preparing the annual operating budget for the Association to ensure that annual maintenance costs are included in the budget for the years that they are scheduled.

Property Inspection

Schwindt & Co. recommends that a provision for the annual inspection of common area components be included in the maintenance plan for all Associations. This valuable management tool will help to ensure that all components achieve a maximum useful life expectancy and that they are functioning as intended throughout their lifespan. Windows and doors should be inspected for failing/cracking caulking.

The inspection should be performed by a qualified professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance.

This expense is done by the in-house maintenance staff.

Frequency: Annually

Roof Inspection & Maintenance

Schwindt & Co. recommends that a provision for the periodic inspection and maintenance of roofing and related components be included in the maintenance plan for all associations.

The frequency of this inspection will vary based on the age, condition, complexity, and remaining useful life of the roof system. As the roof components become older, the Association is well advised to consider increasing the frequency of this critical procedure. Inspections should include periodic reviews of the effectiveness of treatment for moss removal.

As part of the inspection, the roof caps should be checked to ensure that the seams in the caps are caulked to prevent water intrusion. In addition, calking of flashing details of the parapet walk on the roofs may be required; costs for calking are covered by the annual operating budget. Closer inspection of the parapet walks should be made between painting cycles.

The inspection should be performed by a qualified roofing professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance. Recommended maintenance should be performed promptly by a licensed roofing contractor.

This expense should be included in the annual operating budget for the Association for the year in which it is scheduled.

Frequency: Annually

Gutter & Downspout Maintenance

Schwindt & Company recommends that all gutters and downspouts be cleaned, visually inspected, and repaired as required every six months in the spring and fall.

This important maintenance procedure will help to ensure that the gutters and downspouts are free-flowing at all times, thus preventing the backup of water within the drainage system. Such backup can lead to water ingress issues along the roof edges, around scuppers or other roof penetrations, and at sheet metal flashing or transition points that rely on quick and continuous

discharge of water from surrounding roof surfaces to maintain a watertight building exterior.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually, more often if necessary

Landscape Maintenance

The Association will be responsible for maintenance and upkeep of common area landscape throughout the property. This may include mowing lawn, removal of weeds, and dead-heading of flowers. Landscape techniques vary depending on the foliage and season.

This expense should be included in the Association's operating budget.

Frequency: Monthly

Building Envelope Inspection

Schwindt & Co. recommends that all Associations perform a building envelope inspection within 12 months of substantial completion of all construction or immediately upon detection of any water intrusion or mold problems. This inspection process may involve invasive testing if the problems detected are serious enough to warrant such measures.

The inspection should be performed by an architect, engineer or State licensed inspector who is specifically trained in forensic water-proofing analysis. The report should include a written summary of findings with recommendations for needed repairs or maintenance procedures.

All reserve studies and maintenance plans prepared by Schwindt & Co. assume that any such recommendations will be followed and that all work will be performed by qualified professionals.

A complete envelope inspection will usually be required only one time although a visual review of the building exterior may be advisable on a periodic basis under certain circumstances. The Association should consult with the inspector(s) who performs the original assessment to determine the best course of action for their individual situation.

Frequency: Periodic

Exterior Siding Maintenance – Painting

Maintenance of the exterior siding includes regularly scheduled cleaning and inspection of the surface areas for cracks, peeling paint or other sealants, deterioration of the base material and failure of caulking or other sealant materials that serve a waterproofing function.

The Clubhouse painting is a contract service.

The Association is implementing a four-year inspection and paint cleaning and touch up cycle between a newly established 16-year period between full building painting. This expense is included in the reserve study for the Association.

Schedule and costs for painting five residential buildings is included in the reserve study.

Caulking of joints is planned for the five residential buildings in the reserve study to occur in each 4th year touch-up painting between full painting.

Lighting: Exterior & Common Area Interior – Inspection/Maintenance

Note: Replacement of flickering or burned-out bulbs should be immediate.

Lighting is a crucial element in the provision of safety and security. All lighting systems should be inspected frequently and care must be taken to identify and correct deficiencies.

Various fixture types may be used according to area needs. Lighting systems should be designed to provide maximum, appropriate illumination at minimal energy expenditures. Lighting maintenance processes should include a general awareness of factors that cause malfunctions in lighting systems, such as dirt accumulation and lumen depreciation. It is important to fully wash, rather than dry-wipe, exterior surfaces to reclaim light and prevent further deterioration.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

Repairs and inspections should be completed by in house staff.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Exterior Walls – Inspection and Maintenance

Painted surfaces should be checked for paint deterioration, bubbling, or other signs of deterioration.

Dryer vents should be checked **twice annually** and cleared of lint. Check operation of exhaust baffles to make sure they are present and move freely. Exhaust ducts should be cleared of debris **every 4 years**.

Any penetrations of the building envelope such as utility lines and light fixtures should be checked annually for signs of water intrusion. Hose bibs should be checked for leaks and other failures. Each hose bib should be shut off and drained during the winter to prevent damage from freezing.

Annual inspections to check for signs of water intrusion should be made of the building envelope interfaces such as where the windows intersect with the walls and where the walls intersect with the roof.

Repairs and maintenance should be made as required.

Inspections should be made by a qualified professional.

This expense should be included in the annual operating budget for the association.

Frequency: Annually

Rail Painting

The exterior railings should be cleaned and painted on a periodic basis to prevent deterioration of the metal material due to rust and oxidation.

The work should be performed by a qualified, licensed painting contractor.

This expense is completed by the in-house maintenance staff.

Interior Painting

Maintenance of the corridors includes regularly scheduled painting of the building corridors. The painted surfaces should be cleaned, repaired as required, primed and painted with premium quality paint.

This work is done by the onsite maintenance staff.

Frequency: Every 10 years

Asphalt Maintenance

Maintenance of asphalt paving includes the periodic application of an asphalt emulsion sealer or “seal coat” as it is commonly known. This procedure is typically performed every 4-7 years depending on a variety of factors that can affect the useful life of the sealer.

Vehicle traffic is one such factor and Associations that have asphalt paving that carries considerable vehicle traffic should consider a maintenance program that calls for seal coating of asphalt driving surfaces as frequently as every 4 years.

This maintenance procedure involves thoroughly cleaning all pavement, filling of any surface cracks and patching of any locally damaged pavement surfaces. The emulsion sealer is then applied.

Parking area demarcation lines will need to be renewed each time that a seal coat is applied. The component expense includes the cost of this work as well as the seal coating cost.

This work should be performed by a licensed paving contractor.

Frequency: Semi-annual (inspection)

Lawn Irrigation System – Upgrade & Repair

Periodic upgrades and major repairs to the lawn irrigation system should be anticipated with this type of component. These maintenance procedures will include replacement of the control mechanism, replacement of damaged piping, upgrading of sprinkler heads and valve components and any other work that is advised by repair professionals.

In recent years improvements have been made to this type of system which has increased the efficiency of the water distribution process. Such improvements can be expected to continue to be made and the owners of such systems are well advised to plan on periodic upgrades to maintain the efficiency of their systems.

Lawn irrigation systems also require periodic testing to ensure proper operation. Sometimes this testing is mandated by ordinance or building codes. All work on lawn irrigation systems must be performed by licensed contractors who specialize in this type of work.

The HOA is installing a new Computerized Irrigation Control and Water Management System in 2020. This will optimize for soil moisture & rain & plant type. The system will also enable the HOA to quantify irrigation water and remove it as an expense from the “waste water” billing category.

All testing and any routine maintenance is assumed to be included in the operating budget.

This cost is assumed to be included in the Association’s regular operating maintenance contract.

Frequency: Yearly

Sidewalk Maintenance

Maintenance of the concrete pavement should include cleaning the surface. The pavement should also be visually reviewed for signs of undue stress and cracking. Noticeable cracks should be filled with a suitable crack filler to prevent penetration of moisture below the surface which will undermine the integrity of the base material over time.

This expense is assumed to be done by the in house maintenance team for the Association.

Frequency: As needed

Clubhouse/Fitness/Recreation Areas

The clubhouse may experience heavy traffic that can have a dramatic impact on the life expectancy of the equipment. Preventive maintenance is critical. Consult the manufacturers of exercise and weight equipment for specific maintenance. The overall condition of the floors and mats should be reviewed for deficiencies such as excessive wear, stains, tears, and tripping hazards. The overall condition of the following should be reviewed: walls/ceilings, lighting fixture protection, exercise/weight equipment; location of signs and fire safety devices, fire extinguishers, and trash receptacles. Mirrors and glass should be reviewed for cracked/broken surfaces or rough edges.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

This expense should be included in the annual operating budget for the Association as general property maintenance expense.

Frequency: Monthly

Swimming Pool & Spa

Swimming pool maintenance should be performed in conjunction with a service contractor. Preventive maintenance in this area consists of validating all equipment is present and functional on a monthly basis. Only certified professionals should complete repairs or maintenance procedures more advanced than manufacturer's prescribed chemical treatments and cleaning. Maintenance staff should accompany the certified professional during statutory inspections and maintenance to ensure that the physical work complies with contract and manufacturer's specifications.

Preventive maintenance includes, but is not limited to, the review of the following: automatic fill device function; electrical component condition; pump/filter/chlorination function; thermostat; and heater function.

Whirlpools should be reviewed for the function of the timer, drainage, and emergency switch.

Deck surface condition should be reviewed for deficiencies such as rough areas and tripping and slippage hazards. Fence and gates should be reviewed for the function of the anchors, latches and the overall condition. Handrails and ladders should be reviewed for stability, hardware and overall condition. Steps and treads should be reviewed for security and tread condition.

Safety equipment should be reviewed for its condition and function including, but not limited to, the following: the location and condition of the life ring; emergency telephone equipment; compliance of signage with codes and standards; visibility and overall condition of the signage; and fire extinguishers tag currency, placement, housing, hose, and overall condition.

Note: Any and all electrical outlets near water should be serviced by a ground-fault circuit-interrupter (GFI) to protect users from electrical shock.

Water condition and cleanliness should be reviewed and must comply with local health standards. The County Health Department or local water management authority determines health standards in most communities. Standards must be posted within the pool area.

Pool tile/plaster should be reviewed for its overall condition.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

This expense should be included in the annual operating budget for the Association.

Frequency: Monthly

Hot Water Heater – Clubhouse (Common Area Only) – Inspection/Maintenance

Maintenance of the hot water heater includes regularly scheduled inspections and maintenance.

The water heater and related components should be checked for water leaks and fuel supply leaks. The water heater and related components should also be checked for proper operation and settings. Filters should be changed and all components serviced as required. The surrounding area should be cleaned at the time of servicing.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

Inspections and maintenance should be performed by a qualified, licensed service provider.

We understand that this expense should be included in the annual operating budget for the Association.

Frequency: Monthly to Annually

Fire Suppression System Maintenance

Yearly inspection and maintenance of the alarm system includes a visual inspection of the general system, testing the annunciators and control panel. Annual inspection of this system will help to lower insurance costs and ensure building safety.

Inspect fire suppression equipment. A yearly test will be conducted to insure proper operation of the fire suppression equipment. This equipment has a useful life of between 30 to 50 years. Reserves expects to budget for replacement at the time when such need is determined

Inspections and maintenance should be performed by a licensed service provider.

The expense for this service is assumed to be in the operating budget for the Association.

Frequency: Annually

Fire Extinguishers – Common Areas Only

The following annual preventive maintenance checklist is for the fire extinguishers located in the common areas, such as the clubhouse. This inspection and certification must be conducted by a licensed specialty contractor and should be scheduled in advance to ensure that the date on extinguishers will not expire. Monthly inspections of fire extinguishers' general condition, housing, and locations per code should be conducted as part of preventive maintenance procedures in areas that include locker rooms, restrooms, fitness/recreation areas, and swimming pool areas. In addition to the annual preventive maintenance tasks outlined below, check the pressure and weight of each extinguisher in the facility every 6 months, according to its manufacturer's label. If the pressure is below the recommended minimum or if the extinguisher has been used, it should be recharged. Consult the National Fire Protect Association's (NFPA) Standard 10 for the specific requirements regarding the proper locations of fire extinguishers and signage.

Annual preventive maintenance checklist consists of the following: certification; housing condition; hose condition; proper location per code; count per code; and overall condition.

This expense should be included in the annual operating budget for the Association.

Frequency: Annually

Attics and Crawl Spaces

Attic should be inspected annually to make sure all vents are free of obstructions and exhaust ducts are tight lined to the

exterior. Owners should consult a professional if mold is detected.

Crawl spaces should be checked annually to make sure all vents are free of obstructions. Owners should make sure that finish grade is below the height of the vents and vents are clear of debris. Crawl space should be checked for signs of water intrusion or moisture damage to the building structure.

Owners should consult a professional if water related damage is discovered.

Frequency: Annually

Windows and Doors

The payment for maintenance and the performance of maintenance repair of windows and doors is solely the responsibility of the owners. Owners should be made aware of the consequence of not maintaining their property. A method should be adopted for Owners to report problems.

These maintenance procedures should also be performed on the common area buildings including the clubhouse. This expense for the common buildings should be included in the Association's operating budget and may be considered part of the annual property inspection.

Exterior window and door casings, sashes, and frames should be inspected annually for twisting, cracking, deterioration, or other signs of distress. Hardware and weather stripping should be checked for proper operation and fit. Gaskets and seals should be reviewed for signs of moisture intrusion. Weep holes should be cleaned. Caulking should be inspected for caulking and separating. These building envelope components should be repaired and replaced as necessary.

Frequency: Annually

HVAC-Clubhouse Air Conditioning Unit (Common Area Only)

Regular preventive maintenance of HVAC (heating, ventilation, and air-conditioning) systems is crucial to the quality of air and comfort level within the condominium community. Preventive maintenance is also important for energy efficiency and maximizing equipment life. HVAC systems should always sufficiently control temperature and humidity, distribute outside air uniformly, and isolate and remove odors and pollutants. Improper function and maintenance can cause indoor air pollution by allowing stale or contaminated air to remain in the building. It is essential that both the building's common HVAC system and those for individual units have fully functional and regularly inspected pressure control, filtration, and exhaust equipment. HVAC systems must also be properly sized in proportion to the area and number of occupants.

Management may opt to contract outside professionals to handle this task, although the following preventive maintenance procedures can be conducted by in-house maintenance personnel. If an outside service contractor is used, be sure to validate their performance by an audit of service performed.

When performing any maintenance procedures, always refer to manufacturer's recommendations. Diagnostic tools, such as a digital HVAC analyzer, can also be of help.

For all types of HVAC systems, change filters twice a year and post a sticker on the HVAC unit with the date of change and initials of the mechanic. If an outside service is used, plot the date of service on the wall chart and verify that performance is as per contract.

Frequency: Semiannually

Trash Chute - Maintenance

The trash chute should be periodically cleaned and inspected for proper operation. Repairs should be made as needed.

This maintenance item should be included in the Association's annual operating budget.

Frequency: Annually

Backflow Device at Each Building and Pump Maintenance

Maintenance of the backflow device and components related to the water system includes, but is not limited to, inspecting for leaks under pressure and checking for damage or deterioration.

Annual maintenance on the backflow device includes the testing and calibrating of valve operation. Air should be bled from the backflow preventer and area should be cleaned.

Inspections and maintenance should be performed by a qualified, licensed service provider.

This maintenance item should be included in the Association's annual operating budget.

Frequency: Annually

Traction Elevator Maintenance

The Association is responsible for regularly scheduled inspections and maintenance of the traction elevator.

The inspection should be performed by a qualified professional and should include a written summary of conclusions with specific recommendations for any needed repairs or maintenance. Recommended maintenance should be performed promptly by a licensed service provider.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

We understand that this expense is included in the annual operating budget for the Association.

Frequency: Monthly to Annually

Fire Alarm System Maintenance

Regular inspection and maintenance of the fire alarm system includes a visual inspection of the alarm equipment and operational testing. Regular maintenance of this system will help to ensure building safety.

Inspections and maintenance should be performed by a licensed service provider.

Deficiencies, required maintenance, and required repairs after completion of the review should be noted by the maintenance contractor and/or association representatives.

The expense for this service should be included in the operating budget for the Association.

Frequency: Annually

Exercise Equipment Maintenance

Regular inspection and maintenance of the exercise equipment includes a visual inspection of the equipment and operational testing. Regular maintenance of this will ensure the maximum useful life.

Inspections and maintenance should be performed by a licensed service provider.

The expense for this service should be included in the operating budget for the Association.

Frequency: Annually

Staircase Maintenance

Regular inspection and maintenance of the stair cases includes a visual inspection. Regular maintenance of this will ensure the maximum useful life. Maintenance of the stairs includes cleaning, repairing, inspection and sealing of the exposed surfaces.

This work should be performed by a licensed contractor.

The expense for inspection service should be included in the operating budget for the Association.

The expense for major service is included in the reserve study.

Frequency: Annually

Cyclone Fence Repair

(Item removed from reserves in 2010. Asset cost: \$133,126.03 – In 2010 the replacement cost estimate was: \$197,819.02 in 2031). The original Schwindt fence estimate was 6,653 lineal feet of 6 foot fencing. Yearly maintenance and repairs are to be performed in-house.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Iron Fence Repair

Item removed from Reserves in 2012. Asset cost: \$16,900. In 2012 replacement cost estimate was: \$34,584.28. The original Schwindt fence measurements were 650 linear feet of 6 foot high fencing. Useful life is estimated to be beyond 50 years.

Annual inspections should be carried out and yearly maintenance, repairs and repainting to be applied by in-house staff as needed.

These costs should be included in the operating maintenance budget.

Frequency: Annually

Gazebo

(Item removed from reserves in 2010. Asset cost: \$1,082.12 - Repair cost: \$1,103.76 in 2012 and every 5 years thereafter). Yearly maintenance and repairs to be performed in-house; power washing, painting of the metal components, and staining of the wood.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Bollard Renewal

(Item removed from reserves in 2010. Original asset cost: \$3,246.37 for 75 bollards. Replacement cost in 2010 was estimated at: \$5,432.54 for replacement in 2037). Periodic inspections should be made and maintenance, repairs and replacements

made as needed by in-house staff.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Concrete Curbing – Renewal

Item removed from Reserves in 2012 because the expected useful life of a typical concrete curb is greater than thirty years. Curbing may be replaced with related sidewalks, where applicable. No original asset costs are available. There are 8280 linear feet of curbing on the property.

Periodic inspections of the curbing should be made.

Repairs can be made by in-house staff and related costs should be included in the operating maintenance budget.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Wheel Stops – Replacement

(Item removed from reserves in 2010. Asset cost: \$1,947.60 for 36 wheel stops – Replacement cost: \$2,374.11 in 2021)

This cost should be included in the operating maintenance budget.

Frequency: Annually

Handrails and Guardrails

Two items were removed from Reserves in 2012. The original provisions were for replacement of the handrails & guardrails and periodic painting. The Association expects that with proper maintenance the guardrails will last beyond 50-years.

There are 4,800 linear feet of guardrails and handrails. The original asset cost was \$124,000. If the guardrails and handrails were to be replaced, the estimated cost for replacement in 2041 was \$255,391.64, although this estimate was not based upon a formal bid.

Periodic inspection should be made and maintenance, repairs, and painting made as needed by in-house staff.

Costs should be included in the operating maintenance budget.

Frequency: Annually

Doors – Residential and Clubhouse

Clubhouse and residential door items were removed from Reserves in 2012. Original doors were placed in service in 1991. The inventory includes:

Clubhouse: 7 glass doors; 2 wooden exterior doors; 27 wooden interior doors

Residential: Five residential buildings contain a total of 10 metal, 10 glass, along with 10 double glass interior doors and 10 double glass exterior doors. In 2012, the replacement cost was estimated at \$250/each.

Periodic inspections should be made and maintenance, repairs, or replacement are to be made by in-house staff.

Costs should be included in the operating maintenance budget.

Frequency: Annually

Clubhouse Furniture, including Office, Lobby, Conference Room, Library, TV and Piano rooms.

This provision is for inspection of the clubhouse furniture to determine routine wear and tear and need for re-upholstery and replacement. Periodic inspections are required.

Frequency: Every 6 months

Kitchen – Renewal

Maintenance of the furnishings and equipment in the clubhouse kitchen requires period inspection and cleaning. Costs for any immediate repairs or replacement of components, including the dishwasher and refrigerator will be made from the annual operating budget.

Frequency: Monthly

Art Projects

Based upon professional advice, the art projects at the Quintet should be inspected periodically, with extraordinary maintenance to be budgeted as required.

Frequency: Every 6 months

Pond and Water Features - Inspection

The ponds and water features should be inspected annually in the summer time for a build-up of silt. The inspection should also include the pump screens for the waterfall pumps.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Pump Houses – Construction and Maintenance

The housing should be inspected annually in the spring for any potential damage from snow and ice.

This cost should be included in the operating maintenance budget.

Frequency: Annually

Kiosk – Entry

The housing should be inspected annually in the spring for any potential damage from snow and ice.

This cost should be included in the operating maintenance budget.

Frequency: Annually

This maintenance plan is designed to preserve and extend the useful life of assets and is dependent upon proper inspection and follow up procedures.

THE QUINTET CONDOMINIUMS
RESERVE STUDY
LEVEL III: UPDATE WITH NO VISUAL SITE INSPECTION
PROJECT PLAN FOR BUDGET YEAR
January 1, 2021 to December 31, 2021

The Quintet Condominiums
Category Detail Index

| Asset ID | Description | Replacement | Page |
|------------------------|--|-------------|-----------|
| Streets/Asphalt | | | |
| 1031 | Asphalt - Overlay | Unfunded | 50 of 135 |
| 1083 | Asphalt - Repair | 2022 | 51 of 135 |
| 1030 | Asphalt - Reseal & Stripe | 2023 | 51 of 135 |
| Roofing | | | |
| 1108 | Roof Chimney Cap: Clubhouse - Replace | 2022 | 53 of 135 |
| 1104 | Roof Chimney Caps: BLD 1 - Replace | Unfunded | 53 of 135 |
| 1105 | Roof Chimney Caps: BLD 2 - Replace | Unfunded | 54 of 135 |
| 1091 | Roof Chimney Caps: BLD 3 - Replace | Unfunded | 55 of 135 |
| 1107 | Roof Chimney Caps: BLD 4 - Replace | 2028 | 55 of 135 |
| 1106 | Roof Chimney Caps: BLD 5 - Replace | 2025 | 56 of 135 |
| 1098 | Roof Hatches - Replacement | 2042 | 57 of 135 |
| 1004 | Roof Replacement - Glazed Cement | 2042 | 57 of 135 |
| 1067 | Roof Replacement - Membrane - 2022 | 2022 | 58 of 135 |
| 1068 | Roof Replacement - Membrane - 2026 | 2026 | 58 of 135 |
| 1069 | Roof Replacement - Membrane - 2027 | 2027 | 59 of 135 |
| 1003 | Roof Replacement - Membrane - 2027 | 2027 | 60 of 135 |
| 1064 | Roof Replacement - Membrane - 2030 | 2030 | 60 of 135 |
| 7418 | Roof Replacement - Membrane: Clubhouse | 2026 | 61 of 135 |
| 7410 | Roof Replacement - Small Roof Membrane | 2021 | 62 of 135 |
| 1195 | Roofing - Glazed Tile Maintenance I | 2021 | 62 of 135 |
| Painting | | | |
| 1006 | Building 1 Painting - 45 Units | 2032 | 64 of 135 |
| 1007 | Building 2 Painting - 40 Units | 2034 | 65 of 135 |
| 1008 | Building 3 Painting - 40 Units | 2029 | 66 of 135 |
| 1009 | Building 4 Painting - 45 Units | 2031 | 67 of 135 |
| 1010 | Building 5 Painting - 35 Units | 2025 | 68 of 135 |
| 1111 | Building Touch Up Painting B-1 | 2023 | 69 of 135 |
| 7406 | Building Touch Up Painting B-1 (2038) | 2038 | 69 of 135 |
| 1112 | Building Touch Up Painting B-2 | 2022 | 69 of 135 |
| 7416 | Building Touch Up Painting B-2 (2042) | 2042 | 70 of 135 |
| 1151 | Building Touch Up Painting B-3 | 2023 | 70 of 135 |
| 1110 | Building Touch Up Painting B-3 (2035) | 2035 | 70 of 135 |

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Category Detail Index

| Asset ID | Description | Replacement | Page |
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| <i>Painting Continued...</i> | | | |
| 1109 | Building Touch Up Painting B-4 (2024) | 2024 | 71 of 135 |
| 1190 | Building Touch Up Painting B-4 (2039) | 2039 | 71 of 135 |
| 1194 | Building Touch Up Painting B-5 (2030) | 2030 | 71 of 135 |
| 1074 | Building Touch Up Painting B-5 (2046) | 2046 | 72 of 135 |
| 1011 | Clubhouse Painting - Exterior | 2025 | 72 of 135 |
| 1012 | Interior Hallways and 3rd Floor Terraces - Paint Flo.. | 2021 | 73 of 135 |
| 1189 | Pool Wall Painting - Interior | 2028 | 73 of 135 |
| Security | | | |
| 7412 | Security System - Replacement Buildings | 2021 | 75 of 135 |
| 1133 | Security System - Replacement Clubhouse & Kiosk | 2040 | 75 of 135 |
| 1051 | Security System - Update and Repair | Unfunded | 76 of 135 |
| Lighting | | | |
| 1095 | Carports Light Fixtures - Replacement | 2040 | 77 of 135 |
| 1093 | Driveway Light Fixtures - Replacement | 2024 | 77 of 135 |
| 1097 | Garage Light Fixtures - Replacement | Unfunded | 78 of 135 |
| 1094 | Residential Corridor Light Fixtures - Replacement | 2040 | 78 of 135 |
| 1096 | Residential Stairwells Light Fixtures - Replacement | 2040 | 79 of 135 |
| 1050 | Tennis Court Light Fixtures - Replacement | 2040 | 80 of 135 |
| Recreation/Pool | | | |
| 1157 | Pool - Replaster | 2029 | 81 of 135 |
| 1037 | Pool and Spa Heater - Replacement | 2021 | 81 of 135 |
| 1038 | Pool and Spa: Filters - Replacement | 2030 | 82 of 135 |
| 1039 | Pool and Spa: Pump - Replacement | 2021 | 82 of 135 |
| 1036 | Spa - Replaster | 2025 | 83 of 135 |
| 1040 | Tennis Court - Resurface | 2031 | 84 of 135 |
| 1159 | Tennis Court Lights - Paint | 2031 | 84 of 135 |
| Interior Furnishings | | | |
| 1044 | Clubhouse Furniture - Replacement 2013 | 2028 | 85 of 135 |
| 1113 | Clubhouse Furniture - Replacement 2014 | 2024 | 85 of 135 |
| 1114 | Clubhouse Furniture - Replacement 2015 | 2030 | 86 of 135 |

The Quintet Condominiums
Category Detail Index

| Asset ID | Description | Replacement | Page |
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| <i>Interior Furnishings Continued...</i> | | | |
| 1154 | Locker Rooms - Renovation | Unfunded | 87 of 135 |
| 1184 | Office and Conference Room Computers - Replace.. | 2024 | 87 of 135 |
| 1046 | Office and Conference Room Furniture - Replaceme.. | 2024 | 88 of 135 |
| 1140 | Residential Lobby Furniture and Flooring - Replace.. | 2032 | 88 of 135 |
| 1029 | Residential Lobby Furniture and Flooring - Replace.. | 2034 | 89 of 135 |
| Equipment | | | |
| 1056 | Dectron - Replacement (with opening roof and crane) | 2023 | 90 of 135 |
| 1116 | Domestic Water Pumps: BLD 4, 5 - Replacement | 2032 | 90 of 135 |
| 7409 | Dry Fire System Leak Test | 2023 | 91 of 135 |
| 1042 | Exercise Room - Renewal | Unfunded | 91 of 135 |
| 7408 | Extinguisher Maintenance | 2026 | 92 of 135 |
| 1048 | HVAC - Replacement 1/6 | Unfunded | 92 of 135 |
| 7421 | HVAC - Replacement 5/6 | 2024 | 93 of 135 |
| 1043 | Kitchen - Renewal | 2033 | 93 of 135 |
| 7404 | Landscape - Computer Controlled Irrigation Manage.. | 2030 | 94 of 135 |
| 1063 | Maintenance Truck - Replacement | 2021 | 94 of 135 |
| 7407 | Sprinkler Maintenance | 2025 | 95 of 135 |
| 1049 | Water Heater - Replacement | 2028 | 95 of 135 |
| Building Components | | | |
| 1139 | Building Envelope - Implementation | Unfunded | 96 of 135 |
| 1138 | Building Envelope - Inspection | 2022 | 96 of 135 |
| 1014 | Ceramic Tile - Lobbies | Unfunded | 97 of 135 |
| 1149 | Clubhouse Carpet - Replacement | 2038 | 97 of 135 |
| 1126 | Common Area Stairs - Maintenance | Unfunded | 98 of 135 |
| 1127 | Common Area Stairs - Major Maintenance (2024) | Unfunded | 98 of 135 |
| 1124 | Dryer Vents - Cleaning | 2022 | 99 of 135 |
| 1172 | Electrical Inspection | 2026 | 99 of 135 |
| 7417 | Elevators - Control Boards | 2021 | 99 of 135 |
| 1016 | Elevators - Upgrade (2/ Building, but 1/Year) | 2035 | 100 of 135 |
| 7411 | Elevators Motor Solid State Conversion B-1 Freight | 2022 | 101 of 135 |
| 1160 | Elevators Motor Solid State Conversion B-1 Passen.. | 2022 | 101 of 135 |
| 7413 | Elevators Motor Solid State Conversion B-3 Freight | 2025 | 102 of 135 |

The Quintet Condominiums
Category Detail Index

| Asset ID | Description | Replacement | Page |
|---|--|-------------|-----------|
| <i>Building Components Continued...</i> | | | |
| 7414 | Elevators Motor Solid State Conversion B-4 Freight | 2025 | 102 of 13 |
| 1180 | Galvanized Pipe Replacement | Unfunded | 103 of 13 |
| 1158 | Garage Epoxy Injections - All Buildings | Unfunded | 104 of 13 |
| 1092 | Glass Blocks - Replacement Building 1 | 2031 | 104 of 13 |
| 1120 | Glass Blocks - Replacement Building 2 | 2033 | 105 of 13 |
| 1121 | Glass Blocks - Replacement Building 3 | 2027 | 105 of 13 |
| 1122 | Glass Blocks - Replacement Building 4 | 2028 | 106 of 13 |
| 1123 | Glass Blocks - Replacement Building 5 | 2025 | 106 of 13 |
| 1125 | Lobby Restroom - Refurbishment | 2038 | 107 of 13 |
| 1155 | Plumbing Inspection | 2026 | 107 of 13 |
| 1183 | Sanitary Line Clean Out | 2023 | 107 of 13 |
| Grounds Components | | | |
| 1087 | Art Projects: End Pieces - Restoration | 2034 | 109 of 13 |
| 1086 | Art Projects: Middle Pieces - Restoration | 2033 | 109 of 13 |
| 1148 | Art Projects: Pitkin Sculpture | 2037 | 109 of 13 |
| 1032 | Concrete Sidewalks - Partial Replacement | Unfunded | 110 of 13 |
| 1152 | Creek & Well Pump - Replacement | 2026 | 110 of 13 |
| 1053 | Gazebo - Repair and Renewal | Unfunded | 111 of 13 |
| 7419 | Landscape 2021 | 2021 | 111 of 13 |
| 1131 | Landscaping - 2 Entry Ponds - Dredging & Weeding | 2021 | 112 of 13 |
| 1171 | Pedestrian Bridge - Replacement | 2067 | 112 of 13 |
| 1193 | Planter Boxes Repair - Building 1 | 2045 | 113 of 13 |
| 1134 | Planter Boxes Repair - Building 1 Carryover (2021) | 2021 | 113 of 13 |
| 1165 | Planter Boxes Repair - Building 2 | 2023 | 114 of 13 |
| 1166 | Planter Boxes Repair - Building 3 | 2024 | 115 of 13 |
| 1167 | Planter Boxes Repair - Building 4 | 2028 | 115 of 13 |
| 1168 | Planter Boxes Repair - Building 5 | 2032 | 116 of 13 |
| 1179 | Pond Circulation Pump Suction Pit Clean Out | 2022 | 117 of 13 |
| 1035 | Retaining Wall - Repoint | 2031 | 117 of 13 |
| 1052 | Sidewalk (Stamped) - Renewal | 2031 | 118 of 13 |
| 1153 | Waterfall & Pond Circulation Pump - Replacement | 2021 | 118 of 13 |
| Contingency | | | |
| 1062 | Insurance Deductible | 2021 | 120 of 13 |

The Quintet Condominiums
Category Detail Index

| Asset ID | Description | Replacement | Page |
|-------------------------------|--|-------------|-----------|
| Gutters and Downspouts | | | |
| 1005 | Gutters and Downspouts - Replacement I | 2034 | 121 of 13 |
| 1081 | Gutters and Downspouts - Replacement II | 2035 | 121 of 13 |
| 1088 | Gutters and Downspouts - Replacement III | 2036 | 122 of 13 |
| 1089 | Gutters and Downspouts - Replacement IV | 2037 | 123 of 13 |
| 1090 | Gutters and Downspouts - Replacement V | 2038 | 123 of 13 |
| 1191 | Gutters and Downspouts - Rerout B-4 | 2028 | 124 of 13 |
| 1178 | Gutters and Downspouts: Short Roof B-1 - Replace.. | 2065 | 124 of 13 |
| 1177 | Gutters and Downspouts: Short Roof B-2 - Replace.. | 2067 | 125 of 13 |
| 1174 | Gutters and Downspouts: Short Roof B-3 - Replace.. | 2027 | 125 of 13 |
| 1175 | Gutters and Downspouts: Short Roof B-4 - Replace.. | 2028 | 126 of 13 |
| 1176 | Gutters and Downspouts: Short Roof B-5 - Replace.. | 2025 | 126 of 13 |
| Doors | | | |
| 1020 | Doors: Glass - Residential | 2031 | 127 of 13 |
| 1173 | Doors: Metal - Residential | 2056 | 127 of 13 |
| 1021 | Garage Doors - Replacement | Unfunded | 128 of 13 |
| Fire Systems | | | |
| 1136 | Fire Alarm - Repair | 2034 | 129 of 13 |
| 1055 | Fire Alarm System - Update | 2035 | 129 of 13 |
| 1018 | Fire Sprinkler System - Repair and Update | 2021 | 130 of 13 |
| Mailboxes | | | |
| 1045 | Mailboxes - Replacement | 2031 | 131 of 13 |
| | Total Funded Assets | 117 | |
| | Total Unfunded Assets | <u>18</u> | |
| | Total Assets | 135 | |

The Quintet Condominiums Property Description

The Quintet Condominiums consists of 6 buildings with 206 units located in Portland, Oregon. The Association shall provide exterior improvements upon each unit, such as paint, maintenance, repair and replacement of roofs, gutters, downspouts, rain drains, and exterior building surfaces. The individual homeowners are responsible for all maintenance and repairs of their home.

A site visit was performed by Schwindt and Company in 2012. Schwindt and Company did not investigate components for defects, materials, design or workmanship. This would ordinarily be considered in a complete building envelope inspection. Our condition assessment considers if the component is wearing as intended. All components are considered to be in fair condition and appear to be wearing as intended unless noted otherwise in the component detail.

Funds are being accumulated in the replacement fund based on estimates of future need for repairs and replacement of common property components. Actual expenditures, investment income and provisions for income taxes however, may vary from estimated amounts and the variations may be material. Therefore, amounts accumulated in the replacement fund may not be adequate to meet future funding needs.

If additional funds are needed, the Association has the right, subject to board approval, to increase regular assessments and/or levy special assessments. Otherwise the Association may delay repairs or replacements until funds are available.

The Quintet Condominiums
 Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

| | |
|-----------------------|-------------------|
| Report Date | June 9, 2021 |
| Account Number | 2quitc |
| Budget Year Beginning | January 1, 2021 |
| Budget Year Ending | December 31, 2021 |
| Total Units | 206 |

| <i>Report Parameters</i> | |
|----------------------------------|-----------|
| Inflation | 4.00% |
| Interest Rate on Reserve Deposit | 0.08% |
| 2021 Beginning Balance | \$632,182 |

Threshold Funding
 Fully Reserved Model Summary

- This study utilizes the cash flow method and the threshold funding model, which establishes a reserve funding goal that keeps the reserve balance above a specified dollar or percent funded amount. It is assumed that the threshold method is funded with a positive threshold balance, therefore, “fully funded”.
- The following items were not included in the analysis because they have useful lives greater than 30 years: grading/drainage, foundation/footings, sanitary sewage and storm drains, telephone, cable, and internet lines.
- This funding scenario begins with a contribution of **\$345,031** in **2021** and increases **10.0%** each year until 2029. In 2029 the contribution is \$739,605 and increases 3.0% each year for the remaining years of the study. A minimum balance of **\$327,986** is maintained.
- The Association should pay special attention to the next 10 years of planned expenses. As the reserve study is updated, changes will occur affecting cost and life projections. The further out the planned expense, the more uncertainty and chance of fluctuation.
- The reserve study cash flow model includes an annual increase in the required contribution over the 30 year period. Since the current Board and membership only has the authority to obligate the Association for the current budget year, the cash flow model relies on the actions of future Boards to adhere to the required increase in the annual reserve contribution. Because of the possibility that future Boards, due to budgetary constraints, are not able to increase the reserve contribution to the required amount to provide for adequate funding, the Association may be at risk in the future

The Quintet Condominiums
Portland, Oregon
Cash Flow Method - Threshold Funding Model Summary

of special assessing the members to fund needed expenditures.

- The purpose of this study is to insure that adequate replacement funds are available when components reach the end of their useful life. Components will be replaced as required, not necessarily in their expected replacement year. This analysis should be updated annually.

Cash Flow Method - Threshold Funding Model Summary of Calculations

| | |
|------------------------------------|----------------|
| Required Month Contribution | \$28,752.58 |
| <i>\$139.58 per unit monthly</i> | |
| Average Net Month Interest Earned | <u>\$27.00</u> |
| Total Month Allocation to Reserves | \$28,779.58 |
| <i>\$139.71 per unit monthly</i> | |

The Quintet Condominiums
Cash Flow Method - Threshold Funding Model Projection

Beginning Balance: \$632,182

| Year | Annual Contribution | Annual Interest | Annual Expenditures | Projected Ending Reserves | Fully Funded Reserves | Percent Funded |
|------|---------------------|-----------------|---------------------|---------------------------|-----------------------|----------------|
| 2021 | 345,031 | 324 | 414,203 | 563,334 | 4,532,952 | 12% |
| 2022 | 379,534 | 337 | 347,378 | 595,827 | 4,697,648 | 13% |
| 2023 | 417,488 | 211 | 557,926 | 455,600 | 4,664,324 | 10% |
| 2024 | 459,236 | 182 | 477,143 | 437,875 | 4,732,436 | 9% |
| 2025 | 505,160 | 118 | 563,489 | 379,664 | 4,727,322 | 8% |
| 2026 | 555,676 | 157 | 484,590 | 450,907 | 4,823,736 | 9% |
| 2027 | 611,243 | 131 | 618,437 | 443,844 | 4,801,748 | 9% |
| 2028 | 672,368 | 166 | 601,046 | 515,331 | 4,818,839 | 11% |
| 2029 | 739,605 | 217 | 644,932 | 610,221 | 4,808,977 | 13% |
| 2030 | 761,793 | 416 | 502,742 | 869,688 | 4,969,116 | 18% |
| 2031 | 784,647 | 368 | 835,355 | 819,347 | 4,816,307 | 17% |
| 2032 | 808,186 | | 1,299,546 | 327,986 | 4,206,916 | 8% |
| 2033 | 832,431 | 488 | 168,930 | 991,976 | 4,770,969 | 21% |
| 2034 | 857,404 | 501 | 830,066 | 1,019,816 | 4,696,222 | 22% |
| 2035 | 883,127 | 954 | 306,584 | 1,597,312 | 5,312,685 | 30% |
| 2036 | 909,620 | 1,432 | 300,716 | 2,207,649 | 5,989,767 | 37% |
| 2037 | 936,909 | 1,996 | 221,143 | 2,925,410 | 6,807,747 | 43% |
| 2038 | 965,016 | 2,480 | 348,978 | 3,543,928 | 7,560,100 | 47% |
| 2039 | 993,967 | 3,000 | 334,062 | 4,206,833 | 8,393,570 | 50% |
| 2040 | 1,023,786 | 3,461 | 436,189 | 4,797,890 | 9,192,637 | 52% |
| 2041 | 1,054,499 | 3,279 | 1,271,404 | 4,584,265 | 9,188,817 | 50% |
| 2042 | 1,086,134 | 3,704 | 544,801 | 5,129,302 | 9,981,398 | 51% |
| 2043 | 1,118,718 | 4,060 | 662,670 | 5,589,410 | 10,718,992 | 52% |
| 2044 | 1,152,280 | 4,645 | 409,677 | 6,336,658 | 11,604,810 | 55% |
| 2045 | 1,186,848 | 3,952 | 2,040,832 | 5,486,626 | 10,879,687 | 50% |
| 2046 | 1,222,454 | 4,592 | 411,315 | 6,302,356 | 11,864,502 | 53% |
| 2047 | 1,259,127 | 3,676 | 2,390,819 | 5,174,340 | 10,864,710 | 48% |
| 2048 | 1,296,901 | 2,718 | 2,480,071 | 3,993,889 | 9,772,589 | 41% |
| 2049 | 1,335,808 | 3,449 | 407,982 | 4,925,164 | 10,833,858 | 45% |
| 2050 | 1,375,882 | 3,185 | 1,690,079 | 4,614,152 | 10,647,982 | 43% |

**The Quintet Condominiums
Component Summary By Category**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|---|--------------------|---------------------|--------|------------|-----------|-------------|--------------|--------------------|
| Streets/Asphalt | | | | | | | | |
| Asphalt - Overlay | <i>Unfunded</i> | | | | | | | |
| Asphalt - Repair | 2016 | 2022 | 5 | 1 | 1 | 1 Total | 12,167.97 | 12,168 |
| Asphalt - Reseal & Stripe | 2018 | 2023 | 5 | 0 | 2 | 1 Total | 34,019.66 | <u>34,020</u> |
| Streets/Asphalt - Total | | | | | | | | <u>\$46,188</u> |
| Roofing | | | | | | | | |
| Roof Chimney Cap: Clubhouse - Replace | 1997 | 2022 | 30 | -5 | 1 | 1 Each | 2,412.15 | 2,412 |
| Roof Chimney Caps: BLD 1 - Replace | <i>Unfunded</i> | | | | | | | |
| Roof Chimney Caps: BLD 2 - Replace | <i>Unfunded</i> | | | | | | | |
| Roof Chimney Caps: BLD 3 - Replace | <i>Unfunded</i> | | | | | | | |
| Roof Chimney Caps: BLD 4 - Replace | 1997 | 2028 | 50 | -19 | 7 | 7 Each | 2,799.91 | 19,599 |
| Roof Chimney Caps: BLD 5 - Replace | 1997 | 2025 | 50 | -22 | 4 | 7 Each | 2,799.91 | 19,599 |
| Roof Hatches - Replacement | 2012 | 2042 | 30 | 0 | 21 | 6 Each | 1,175.92 | 7,056 |
| Roof Replacement - Glazed Cement | 1991 | 2042 | 50 | 1 | 21 | 75,125 SF | 5.37 @ 25% | 100,949 |
| Roof Replacement - Membrane - 2022 | 1991 | 2022 | 30 | 1 | 1 | 45 Units | 5,440.00 | 244,800 |
| Roof Replacement - Membrane - 2026 | 1991 | 2026 | 30 | 5 | 5 | 40 Total | 5,440.00 | 217,600 |
| Roof Replacement - Membrane - 2027 | 1991 | 2027 | 30 | 6 | 6 | 35 Units | 5,440.00 | 190,400 |
| Roof Replacement - Membrane - 2027 | 1991 | 2027 | 30 | 6 | 6 | 40 Total | 5,440.00 | 217,600 |
| Roof Replacement - Membrane - 2030 | 1991 | 2030 | 30 | 9 | 9 | 45 Units | 5,440.00 | 244,800 |
| Roof Replacement - Membrane: Clubhouse | 1997 | 2026 | 20 | 9 | 5 | 8,500 SF | 10.00 | 85,000 |
| Roof Replacement - Small Roof Membrane | 1991 | 2021 | 30 | 0 | 0 | 5 Buildings | 35,635.00 | 178,175 |
| Roofing - Glazed Tile Maintenance I | 2020 | 2021 | 2 | -1 | 0 | 1 Total | 16,800.00 | <u>16,800</u> |
| Roofing - Total | | | | | | | | <u>\$1,544,791</u> |
| Painting | | | | | | | | |
| Building 1 Painting - 45 Units | 2015 | 2032 | 16 | 1 | 11 | 45 Units | 10,000.00 | 450,000 |
| Building 2 Painting - 40 Units | 2017 | 2034 | 16 | 1 | 13 | 40 Units | 10,000.00 | 400,000 |
| Building 3 Painting - 40 Units | 2013 | 2029 | 16 | 0 | 8 | 40 Units | 10,000.00 | 400,000 |
| Building 4 Painting - 45 Units | 2012 | 2031 | 16 | 3 | 10 | 45 Units | 10,000.00 | 450,000 |
| Building 5 Painting - 35 Units | 2010 | 2025 | 16 | -1 | 4 | 35 Units | 10,000.00 | 350,000 |
| Building Touch Up Painting B-1 | 2023 | 2023 | 5 | 0 | 2 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-1 (2038) | 2038 | 2038 | 5 | 0 | 17 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-2 | 2017 | 2022 | 5 | 0 | 1 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-2 (2042) | 2042 | 2042 | 5 | 0 | 21 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-3 | 2023 | 2023 | 5 | 0 | 2 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-3 (2035) | 2035 | 2035 | 6 | 0 | 14 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-4 (2024) | 2018 | 2024 | 6 | 0 | 3 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-4 (2039) | 2039 | 2039 | 6 | 0 | 18 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-5 (2030) | 2030 | 2030 | 5 | 0 | 9 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-5 (2046) | 2046 | 2046 | 5 | 0 | 25 | 1 Total | 15,600.00 | 15,600 |
| Clubhouse Painting - Exterior | 2017 | 2025 | 8 | 0 | 4 | 1 Total | 16,799.49 | 16,799 |
| Interior Hallways and 3rd Floor Terraces - .. | 2007 | 2021 | 10 | -2 | 0 | 94,200 SF | 1.46 @ 0% | 0 |

The Quintet Condominiums
Component Summary By Category

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost | |
|--|-----------------|------------------|--------|------------|-----------|----------|------------|--------------------|--|
| <i>Painting continued...</i> | | | | | | | | | |
| Pool Wall Painting - Interior | 2018 | 2028 | 10 | 0 | 7 | 1 Total | 11,955.78 | 11,956 | |
| Painting - Total | | | | | | | | <u>\$2,163,192</u> | |
| Security | | | | | | | | | |
| Security System - Replacement Buildings | 2015 | 2021 | 20 | -14 | 0 | 1 Total | 67,600.00 | 67,600 | |
| Security System - Replacement Clubhouse .. | 2020 | 2040 | 20 | 0 | 19 | 1 Total | 20,800.00 | 20,800 | |
| Security System - Update and Repair | <i>Unfunded</i> | | | | | | | | |
| Security - Total | | | | | | | | <u>\$88,400</u> | |
| Lighting | | | | | | | | | |
| Carports Light Fixtures - Replacement | 1991 | 2040 | 20 | 29 | 19 | 27 Each | 60.30 | 1,628 | |
| Driveway Light Fixtures - Replacement | 1991 | 2024 | 20 | 13 | 3 | 33 Each | 1,206.08 | 39,801 | |
| Garage Light Fixtures - Replacement | <i>Unfunded</i> | | | | | | | | |
| Residential Corridor Light Fixtures - Repla.. | 1991 | 2040 | 20 | 29 | 19 | 285 Each | 60.30 | 17,186 | |
| Residential Stairwells Light Fixtures - Repl.. | 1991 | 2040 | 20 | 29 | 19 | 120 Each | 60.30 | 7,236 | |
| Tennis Court Light Fixtures - Replacement | 1991 | 2040 | 20 | 29 | 19 | 14 Each | 1,809.12 | <u>25,328</u> | |
| Lighting - Total | | | | | | | | <u>\$91,179</u> | |
| Recreation/Pool | | | | | | | | | |
| Pool - Replaster | 2019 | 2029 | 10 | 0 | 8 | 1 Total | 20,573.80 | 20,574 | |
| Pool and Spa Heater - Replacement | 2011 | 2021 | 10 | 0 | 0 | 1 Total | 9,717.00 | 9,717 | |
| Pool and Spa: Filters - Replacement | 2020 | 2030 | 10 | 0 | 9 | 1 Total | 2,532.40 | 2,532 | |
| Pool and Spa: Pump - Replacement | 2006 | 2021 | 15 | 0 | 0 | 1 Total | 12,046.05 | 12,046 | |
| Spa - Replaster | 2015 | 2025 | 10 | 0 | 4 | 1 Total | 2,892.87 | 2,893 | |
| Tennis Court - Resurface | 2016 | 2031 | 15 | 0 | 10 | 1 Total | 16,799.49 | 16,799 | |
| Tennis Court Lights - Paint | 2016 | 2031 | 15 | 0 | 10 | 1 Total | 3,471.90 | <u>3,472</u> | |
| Recreation/Pool - Total | | | | | | | | <u>\$68,034</u> | |
| Interior Furnishings | | | | | | | | | |
| Clubhouse Furniture - Replacement 2013 | 2013 | 2028 | 15 | 0 | 7 | 1 Total | 4,197.15 | 4,197 | |
| Clubhouse Furniture - Replacement 2014 | 2014 | 2024 | 12 | -2 | 3 | 1 Total | 8,741.20 | 8,741 | |
| Clubhouse Furniture - Replacement 2015 | 2015 | 2030 | 15 | 0 | 9 | 1 Total | 11,479.65 | 11,480 | |
| Locker Rooms - Renovation | <i>Unfunded</i> | | | | | | | | |
| Office and Conference Room Computers - .. | 2002 | 2024 | 10 | 12 | 3 | 1 Total | 3,444.03 | 3,444 | |
| Office and Conference Room Furniture - R.. | 2002 | 2024 | 20 | 2 | 3 | 1 Total | 7,615.77 | 7,616 | |
| Residential Lobby Furniture and Flooring - .. | 2017 | 2032 | 15 | 0 | 11 | 1 Total | 16,389.75 | 16,390 | |
| Residential Lobby Furniture and Flooring - .. | 2017 | 2034 | 15 | 2 | 13 | 4 Each | 15,990.00 | <u>63,960</u> | |
| Interior Furnishings - Total | | | | | | | | <u>\$115,828</u> | |
| Equipment | | | | | | | | | |
| Dectron - Replacement (with opening roof .. | 2007 | 2023 | 20 | -4 | 2 | 1 Total | 108,300.00 | 108,300 | |
| Domestic Water Pumps: BLD 4, 5 - Replac.. | 2013 | 2032 | 20 | -1 | 11 | 2 Each | 7,308.74 | 14,617 | |

**The Quintet Condominiums
Component Summary By Category**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost | |
|---|-----------------|------------------|--------|------------|-----------|---------|-----------|--------------|------------------|
| <i>Equipment continued...</i> | | | | | | | | | |
| Dry Fire System Leak Test | 2020 | 2023 | 3 | 0 | 2 | 1 Total | 3,120.00 | 3,120 | |
| Exercise Room - Renewal | <i>Unfunded</i> | | | | | | | | |
| Extinguisher Maintenance | 2020 | 2026 | 6 | 0 | 5 | 1 Total | 3,068.00 | 3,068 | |
| HVAC - Replacement 1/6 | <i>Unfunded</i> | | | | | | | | |
| HVAC - Replacement 5/6 | 2003 | 2024 | 15 | 6 | 3 | 5 Each | 4,903.00 | 24,515 | |
| Kitchen - Renewal | 2013 | 2033 | 20 | 0 | 12 | 1 Total | 15,043.04 | 15,043 | |
| Landscape - Computer Controlled Irrigatio.. | 2020 | 2030 | 10 | 0 | 9 | 1 Total | 47,840.00 | 47,840 | |
| Maintenance Truck - Replacement | 2009 | 2021 | 9 | 2 | 0 | 1 Total | 23,000.00 | 23,000 | |
| Sprinkler Maintenance | 2020 | 2025 | 5 | 0 | 4 | 1 Total | 5,618.08 | 5,618 | |
| Water Heater - Replacement | 2014 | 2028 | 14 | 0 | 7 | 1 Total | 2,769.22 | 2,769 | |
| Equipment - Total | | | | | | | | | <u>\$247,891</u> |

Building Components

| | | | | | | | | | |
|--|-----------------|------|----|----|----|---------|-----------|--------|------------------|
| Building Envelope - Implementation | <i>Unfunded</i> | | | | | | | | |
| Building Envelope - Inspection | 2014 | 2022 | 7 | 1 | 1 | 1 Total | 18,367.45 | 18,367 | |
| Ceramic Tile - Lobbies | <i>Unfunded</i> | | | | | | | | |
| Clubhouse Carpet - Replacement | 2016 | 2038 | 20 | 2 | 17 | 1 Total | 11,479.65 | 11,480 | |
| Common Area Stairs - Maintenance | <i>Unfunded</i> | | | | | | | | |
| Common Area Stairs - Major Maintenance .. | <i>Unfunded</i> | | | | | | | | |
| Dryer Vents - Cleaning | 2018 | 2022 | 4 | 0 | 1 | 1 Total | 3,801.43 | 3,801 | |
| Electrical Inspection | 1991 | 2026 | 35 | 0 | 5 | 1 Total | 21,853.00 | 21,853 | |
| Elevators - Control Boards | 1991 | 2021 | 1 | 0 | 0 | 5 Each | 2,500.00 | 12,500 | |
| Elevators - Upgrade (2/ Building, but 1/Ye.. | 1991 | 2035 | 1 | 43 | 14 | 1 Each | 72,364.87 | 72,365 | |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2022 | 20 | 5 | 1 | 1 Total | 12,910.00 | 12,910 | |
| Elevators Motor Solid State Conversion B-.. | 2002 | 2022 | 20 | 0 | 1 | 1 Total | 12,910.00 | 12,910 | |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2025 | 20 | 8 | 4 | 1 Total | 12,910.00 | 12,910 | |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2025 | 20 | 8 | 4 | 1 Total | 12,910.00 | 12,910 | |
| Galvanized Pipe Replacement | <i>Unfunded</i> | | | | | | | | |
| Garage Epoxy Injections - All Buildings | <i>Unfunded</i> | | | | | | | | |
| Glass Blocks - Replacement Building 1 | 2014 | 2031 | 16 | 1 | 10 | 2 Each | 8,959.73 | 17,919 | |
| Glass Blocks - Replacement Building 2 | 2017 | 2033 | 16 | 0 | 12 | 2 Each | 8,959.73 | 17,919 | |
| Glass Blocks - Replacement Building 3 | 2013 | 2027 | 16 | -2 | 6 | 2 Each | 8,959.73 | 17,919 | |
| Glass Blocks - Replacement Building 4 | 1990 | 2028 | 16 | 22 | 7 | 2 Each | 8,959.73 | 17,919 | |
| Glass Blocks - Replacement Building 5 | 1990 | 2025 | 16 | 19 | 4 | 2 Each | 8,959.73 | 17,919 | |
| Lobby Restroom - Refurbishment | 2014 | 2038 | 24 | 0 | 17 | 1 Total | 2,941.65 | 2,942 | |
| Plumbing Inspection | 1991 | 2026 | 35 | 0 | 5 | 1 Total | 21,853.00 | 21,853 | |
| Sanitary Line Clean Out | 2020 | 2023 | 3 | 0 | 2 | 1 Total | 12,384.00 | 12,384 | |
| Building Components - Total | | | | | | | | | <u>\$318,782</u> |

Grounds Components

| | | | | | | | | |
|---|------|------|----|---|----|---------|----------|-------|
| Art Projects: End Pieces - Restoration | 2014 | 2034 | 20 | 0 | 13 | 1 Total | 8,581.04 | 8,581 |
| Art Projects: Middle Pieces - Restoration | 2013 | 2033 | 20 | 0 | 12 | 1 Total | 4,931.78 | 4,932 |
| Art Projects: Pitkin Sculpture | 2017 | 2037 | 20 | 0 | 16 | 1 Total | 6,864.84 | 6,865 |

The Quintet Condominiums
Component Summary By Category

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost | |
|---|-----------------|------------------|--------|------------|-----------|----------|-------------|--------------|-------------|
| <i>Grounds Components continued...</i> | | | | | | | | | |
| Concrete Sidewalks - Partial Replacement | <i>Unfunded</i> | | | | | | | | |
| Creek & Well Pump - Replacement | 2007 | 2026 | 10 | 9 | 5 | 1 Total | 17,219.48 | 17,219 | |
| Gazebo - Repair and Renewal | <i>Unfunded</i> | | | | | | | | |
| Landscape 2021 | 2020 | 2021 | 1 | 0 | 0 | 1 Total | 3,000.00 | 3,000 | |
| Landscaping - 2 Entry Ponds - Dredging & .. | 2018 | 2021 | 5 | -2 | 0 | 1 Total | 5,899.00 | 5,899 | |
| Pedestrian Bridge - Replacement | 2017 | 2067 | 50 | 0 | 46 | 1 Total | 274,870.31 | 274,870 | |
| Planter Boxes Repair - Building 1 | 2021 | 2045 | 24 | 0 | 24 | 1 Total | 325,913.12 | 325,913 | |
| Planter Boxes Repair - Building 1 Carryov.. | 1991 | 2021 | 24 | 4 | 0 | 1 Total | 59,500.00 | 59,500 | |
| Planter Boxes Repair - Building 2 | 1991 | 2023 | 24 | 8 | 2 | 1 Total | 325,913.12 | 325,913 | |
| Planter Boxes Repair - Building 3 | 1991 | 2024 | 24 | 9 | 3 | 1 Total | 325,913.12 | 325,913 | |
| Planter Boxes Repair - Building 4 | 1991 | 2028 | 24 | 13 | 7 | 1 Total | 325,913.12 | 325,913 | |
| Planter Boxes Repair - Building 5 | 1991 | 2032 | 24 | 17 | 11 | 1 Total | 325,913.12 | 325,913 | |
| Pond Circulation Pump Suction Pit Clean .. | 2020 | 2022 | 2 | 0 | 1 | 1 Total | 6,500.00 | 6,500 | |
| Retaining Wall - Repoint | 1991 | 2031 | 40 | 0 | 10 | 2,080 SF | 20.76 @ 15% | 6,477 | |
| Sidewalk (Stamped) - Renewal | 1991 | 2031 | 40 | 0 | 10 | 8,336 SF | 17.33 @ 10% | 14,445 | |
| Waterfall & Pond Circulation Pump - Repl.. | 1991 | 2021 | 15 | 15 | 0 | 1 Total | 11,000.00 | 11,000 | |
| Grounds Components - Total | | | | | | | | | \$2,048,854 |
| Contingency | | | | | | | | | |
| Insurance Deductible | 2019 | 2021 | 1 | 0 | 0 | 1 Total | 10,000.00 | 10,000 | |
| Contingency - Total | | | | | | | | | \$10,000 |
| Gutters and Downspouts | | | | | | | | | |
| Gutters and Downspouts - Replacement I | 1991 | 2034 | 50 | -7 | 13 | 5,945 LF | 8.30 @ 20% | 9,873 | |
| Gutters and Downspouts - Replacement II | 1991 | 2035 | 50 | -6 | 14 | 5,945 LF | 8.30 @ 20% | 9,873 | |
| Gutters and Downspouts - Replacement III | 1991 | 2036 | 50 | -5 | 15 | 5,945 LF | 8.30 @ 20% | 9,873 | |
| Gutters and Downspouts - Replacement IV | 1991 | 2037 | 50 | -4 | 16 | 5,945 LF | 8.30 @ 20% | 9,873 | |
| Gutters and Downspouts - Replacement V | 1991 | 2038 | 50 | -3 | 17 | 5,945 LF | 8.30 @ 20% | 9,873 | |
| Gutters and Downspouts - Rerout B-4 | 1991 | 2028 | 50 | -13 | 7 | 5,945 LF | 0.00 @ 0% | 0 | |
| Gutters and Downspouts: Short Roof B-1 - .. | 2015 | 2065 | 50 | 0 | 44 | 6 Each | 4,370.60 | 26,224 | |
| Gutters and Downspouts: Short Roof B-2 - .. | 2017 | 2067 | 50 | 0 | 46 | 6 Each | 4,370.60 | 26,224 | |
| Gutters and Downspouts: Short Roof B-3 - .. | 1991 | 2027 | 50 | -14 | 6 | 6 Each | 4,370.60 | 26,224 | |
| Gutters and Downspouts: Short Roof B-4 - .. | 1991 | 2028 | 50 | -13 | 7 | 6 Each | 4,370.60 | 26,224 | |
| Gutters and Downspouts: Short Roof B-5 - .. | 1991 | 2025 | 50 | -16 | 4 | 6 Each | 4,370.60 | 26,224 | |
| Gutters and Downspouts - Total | | | | | | | | | \$180,481 |
| Doors | | | | | | | | | |
| Doors: Glass - Residential | 1991 | 2031 | 40 | 0 | 10 | 40 Each | 310.56 | 12,423 | |
| Doors: Metal - Residential | 2016 | 2056 | 40 | 0 | 35 | 10 Each | 725.52 | 7,255 | |
| Garage Doors - Replacement | <i>Unfunded</i> | | | | | | | | |
| Doors - Total | | | | | | | | | \$19,678 |

**The Quintet Condominiums
Component Summary By Category**

| Description | <i>Date in Service</i> | <i>Replacement Year</i> | <i>Useful</i> | <i>Adjustment</i> | <i>Remaining</i> | <i>Units</i> | <i>Unit Cost</i> | <i>Current Cost</i> |
|---|----------------------------|-----------------------------|---------------|-------------------|------------------|--------------|----------------------|-------------------------|
| Fire Systems | | | | | | | | |
| Fire Alarm - Repair | 2014 | 2034 | 20 | 0 | 13 | 1 Total | 2,356.77 | 2,357 |
| Fire Alarm System - Update | 2020 | 2035 | 15 | 0 | 14 | 1 Total | 38,695.00 | 38,695 |
| Fire Sprinkler System - Repair and Update | 1991 | 2021 | 15 | 15 | 0 | 1 Total | 4,966.00 | 4,966 |
| Fire Systems - Total | | | | | | | | <u>\$46,018</u> |
| Mailboxes | | | | | | | | |
| Mailboxes - Replacement | 1991 | 2031 | 40 | 0 | 10 | 5 Each | 2,076.92 | 10,385 |
| Mailboxes - Total | | | | | | | | <u>\$10,385</u> |
| Total Asset Summary | | | | | | | | <u>\$6,999,699</u> |

**The Quintet Condominiums
Component Summary By Group**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|--|-----------------|------------------|--------|------------|-----------|----------|------------|--------------|
| Capital | | | | | | | | |
| Asphalt - Repair | 2016 | 2022 | 5 | 1 | 1 | 1 Total | 12,167.97 | 12,168 |
| Carports Light Fixtures - Replacement | 1991 | 2040 | 20 | 29 | 19 | 27 Each | 60.30 | 1,628 |
| Ceramic Tile - Lobbies | <i>Unfunded</i> | | | | | | | |
| Clubhouse Carpet - Replacement | 2016 | 2038 | 20 | 2 | 17 | 1 Total | 11,479.65 | 11,480 |
| Clubhouse Furniture - Replacement 2013 | 2013 | 2028 | 15 | 0 | 7 | 1 Total | 4,197.15 | 4,197 |
| Clubhouse Furniture - Replacement 2014 | 2014 | 2024 | 12 | -2 | 3 | 1 Total | 8,741.20 | 8,741 |
| Clubhouse Furniture - Replacement 2015 | 2015 | 2030 | 15 | 0 | 9 | 1 Total | 11,479.65 | 11,480 |
| Creek & Well Pump - Replacement | 2007 | 2026 | 10 | 9 | 5 | 1 Total | 17,219.48 | 17,219 |
| Dectron - Replacement (with opening roof .. | 2007 | 2023 | 20 | -4 | 2 | 1 Total | 108,300.00 | 108,300 |
| Domestic Water Pumps: BLD 4, 5 - Replac.. | 2013 | 2032 | 20 | -1 | 11 | 2 Each | 7,308.74 | 14,617 |
| Doors: Glass - Residential | 1991 | 2031 | 40 | 0 | 10 | 40 Each | 310.56 | 12,423 |
| Doors: Metal - Residential | 2016 | 2056 | 40 | 0 | 35 | 10 Each | 725.52 | 7,255 |
| Driveway Light Fixtures - Replacement | 1991 | 2024 | 20 | 13 | 3 | 33 Each | 1,206.08 | 39,801 |
| Elevators - Control Boards | 1991 | 2021 | 1 | 0 | 0 | 5 Each | 2,500.00 | 12,500 |
| Elevators - Upgrade (2/ Building, but 1/Ye.. | 1991 | 2035 | 1 | 43 | 14 | 1 Each | 72,364.87 | 72,365 |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2022 | 20 | 5 | 1 | 1 Total | 12,910.00 | 12,910 |
| Elevators Motor Solid State Conversion B-.. | 2002 | 2022 | 20 | 0 | 1 | 1 Total | 12,910.00 | 12,910 |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2025 | 20 | 8 | 4 | 1 Total | 12,910.00 | 12,910 |
| Elevators Motor Solid State Conversion B-.. | 1997 | 2025 | 20 | 8 | 4 | 1 Total | 12,910.00 | 12,910 |
| Exercise Room - Renewal | <i>Unfunded</i> | | | | | | | |
| Fire Alarm - Repair | 2014 | 2034 | 20 | 0 | 13 | 1 Total | 2,356.77 | 2,357 |
| Fire Alarm System - Update | 2020 | 2035 | 15 | 0 | 14 | 1 Total | 38,695.00 | 38,695 |
| Fire Sprinkler System - Repair and Update | 1991 | 2021 | 15 | 15 | 0 | 1 Total | 4,966.00 | 4,966 |
| Garage Doors - Replacement | <i>Unfunded</i> | | | | | | | |
| Garage Light Fixtures - Replacement | <i>Unfunded</i> | | | | | | | |
| Gazebo - Repair and Renewal | <i>Unfunded</i> | | | | | | | |
| Glass Blocks - Replacement Building 1 | 2014 | 2031 | 16 | 1 | 10 | 2 Each | 8,959.73 | 17,919 |
| Glass Blocks - Replacement Building 2 | 2017 | 2033 | 16 | 0 | 12 | 2 Each | 8,959.73 | 17,919 |
| Glass Blocks - Replacement Building 3 | 2013 | 2027 | 16 | -2 | 6 | 2 Each | 8,959.73 | 17,919 |
| Glass Blocks - Replacement Building 4 | 1990 | 2028 | 16 | 22 | 7 | 2 Each | 8,959.73 | 17,919 |
| Glass Blocks - Replacement Building 5 | 1990 | 2025 | 16 | 19 | 4 | 2 Each | 8,959.73 | 17,919 |
| Gutters and Downspouts - Replacement I | 1991 | 2034 | 50 | -7 | 13 | 5,945 LF | 8.30 @ 20% | 9,873 |
| Gutters and Downspouts - Replacement II | 1991 | 2035 | 50 | -6 | 14 | 5,945 LF | 8.30 @ 20% | 9,873 |
| Gutters and Downspouts - Replacement III | 1991 | 2036 | 50 | -5 | 15 | 5,945 LF | 8.30 @ 20% | 9,873 |
| Gutters and Downspouts - Replacement IV | 1991 | 2037 | 50 | -4 | 16 | 5,945 LF | 8.30 @ 20% | 9,873 |
| Gutters and Downspouts - Replacement V | 1991 | 2038 | 50 | -3 | 17 | 5,945 LF | 8.30 @ 20% | 9,873 |
| Gutters and Downspouts - Rerout B-4 | 1991 | 2028 | 50 | -13 | 7 | 5,945 LF | 0.00 @ 0% | 0 |
| Gutters and Downspouts: Short Roof B-1 - .. | 2015 | 2065 | 50 | 0 | 44 | 6 Each | 4,370.60 | 26,224 |
| Gutters and Downspouts: Short Roof B-2 - .. | 2017 | 2067 | 50 | 0 | 46 | 6 Each | 4,370.60 | 26,224 |
| Gutters and Downspouts: Short Roof B-3 - .. | 1991 | 2027 | 50 | -14 | 6 | 6 Each | 4,370.60 | 26,224 |
| Gutters and Downspouts: Short Roof B-4 - .. | 1991 | 2028 | 50 | -13 | 7 | 6 Each | 4,370.60 | 26,224 |
| Gutters and Downspouts: Short Roof B-5 - .. | 1991 | 2025 | 50 | -16 | 4 | 6 Each | 4,370.60 | 26,224 |
| HVAC - Replacement 1/6 | <i>Unfunded</i> | | | | | | | |

**The Quintet Condominiums
Component Summary By Group**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost | |
|--|-----------------|------------------|--------|------------|-----------|-------------|-------------|--------------|-------------|
| <i>Capital continued...</i> | | | | | | | | | |
| HVAC - Replacement 5/6 | 2003 | 2024 | 15 | 6 | 3 | 5 Each | 4,903.00 | 24,515 | |
| Insurance Deductible | 2019 | 2021 | 1 | 0 | 0 | 1 Total | 10,000.00 | 10,000 | |
| Kitchen - Renewal | 2013 | 2033 | 20 | 0 | 12 | 1 Total | 15,043.04 | 15,043 | |
| Landscape 2021 | 2020 | 2021 | 1 | 0 | 0 | 1 Total | 3,000.00 | 3,000 | |
| Lobby Restroom - Refurbishment | 2014 | 2038 | 24 | 0 | 17 | 1 Total | 2,941.65 | 2,942 | |
| Locker Rooms - Renovation | <i>Unfunded</i> | | | | | | | | |
| Mailboxes - Replacement | 1991 | 2031 | 40 | 0 | 10 | 5 Each | 2,076.92 | 10,385 | |
| Maintenance Truck - Replacement | 2009 | 2021 | 9 | 2 | 0 | 1 Total | 23,000.00 | 23,000 | |
| Office and Conference Room Computers - .. | 2002 | 2024 | 10 | 12 | 3 | 1 Total | 3,444.03 | 3,444 | |
| Office and Conference Room Furniture - R.. | 2002 | 2024 | 20 | 2 | 3 | 1 Total | 7,615.77 | 7,616 | |
| Pedestrian Bridge - Replacement | 2017 | 2067 | 50 | 0 | 46 | 1 Total | 274,870.31 | 274,870 | |
| Pool - Replaster | 2019 | 2029 | 10 | 0 | 8 | 1 Total | 20,573.80 | 20,574 | |
| Pool and Spa Heater - Replacement | 2011 | 2021 | 10 | 0 | 0 | 1 Total | 9,717.00 | 9,717 | |
| Pool and Spa: Filters - Replacement | 2020 | 2030 | 10 | 0 | 9 | 1 Total | 2,532.40 | 2,532 | |
| Pool and Spa: Pump - Replacement | 2006 | 2021 | 15 | 0 | 0 | 1 Total | 12,046.05 | 12,046 | |
| Residential Corridor Light Fixtures - Repla.. | 1991 | 2040 | 20 | 29 | 19 | 285 Each | 60.30 | 17,186 | |
| Residential Lobby Furniture and Flooring - .. | 2017 | 2032 | 15 | 0 | 11 | 1 Total | 16,389.75 | 16,390 | |
| Residential Lobby Furniture and Flooring - .. | 2017 | 2034 | 15 | 2 | 13 | 4 Each | 15,990.00 | 63,960 | |
| Residential Stairwells Light Fixtures - Repl.. | 1991 | 2040 | 20 | 29 | 19 | 120 Each | 60.30 | 7,236 | |
| Roof Chimney Cap: Clubhouse - Replace | 1997 | 2022 | 30 | -5 | 1 | 1 Each | 2,412.15 | 2,412 | |
| Roof Chimney Caps: BLD 1 - Replace | <i>Unfunded</i> | | | | | | | | |
| Roof Chimney Caps: BLD 2 - Replace | <i>Unfunded</i> | | | | | | | | |
| Roof Chimney Caps: BLD 3 - Replace | <i>Unfunded</i> | | | | | | | | |
| Roof Chimney Caps: BLD 4 - Replace | 1997 | 2028 | 50 | -19 | 7 | 7 Each | 2,799.91 | 19,599 | |
| Roof Chimney Caps: BLD 5 - Replace | 1997 | 2025 | 50 | -22 | 4 | 7 Each | 2,799.91 | 19,599 | |
| Roof Hatches - Replacement | 2012 | 2042 | 30 | 0 | 21 | 6 Each | 1,175.92 | 7,056 | |
| Roof Replacement - Glazed Cement | 1991 | 2042 | 50 | 1 | 21 | 75,125 SF | 5.37 @ 25% | 100,949 | |
| Roof Replacement - Membrane - 2022 | 1991 | 2022 | 30 | 1 | 1 | 45 Units | 5,440.00 | 244,800 | |
| Roof Replacement - Membrane - 2026 | 1991 | 2026 | 30 | 5 | 5 | 40 Total | 5,440.00 | 217,600 | |
| Roof Replacement - Membrane - 2027 | 1991 | 2027 | 30 | 6 | 6 | 35 Units | 5,440.00 | 190,400 | |
| Roof Replacement - Membrane - 2027 | 1991 | 2027 | 30 | 6 | 6 | 40 Total | 5,440.00 | 217,600 | |
| Roof Replacement - Membrane - 2030 | 1991 | 2030 | 30 | 9 | 9 | 45 Units | 5,440.00 | 244,800 | |
| Roof Replacement - Membrane: Clubhouse | 1997 | 2026 | 20 | 9 | 5 | 8,500 SF | 10.00 | 85,000 | |
| Roof Replacement - Small Roof Membrane | 1991 | 2021 | 30 | 0 | 0 | 5 Buildings | 35,635.00 | 178,175 | |
| Security System - Replacement Buildings | 2015 | 2021 | 20 | -14 | 0 | 1 Total | 67,600.00 | 67,600 | |
| Security System - Replacement Clubhouse .. | 2020 | 2040 | 20 | 0 | 19 | 1 Total | 20,800.00 | 20,800 | |
| Security System - Update and Repair | <i>Unfunded</i> | | | | | | | | |
| Sidewalk (Stamped) - Renewal | 1991 | 2031 | 40 | 0 | 10 | 8,336 SF | 17.33 @ 10% | 14,445 | |
| Spa - Replaster | 2015 | 2025 | 10 | 0 | 4 | 1 Total | 2,892.87 | 2,893 | |
| Tennis Court - Resurface | 2016 | 2031 | 15 | 0 | 10 | 1 Total | 16,799.49 | 16,799 | |
| Tennis Court Light Fixtures - Replacement | 1991 | 2040 | 20 | 29 | 19 | 14 Each | 1,809.12 | 25,328 | |
| Water Heater - Replacement | 2014 | 2028 | 14 | 0 | 7 | 1 Total | 2,769.22 | 2,769 | |
| Waterfall & Pond Circulation Pump - Repl.. | 1991 | 2021 | 15 | 15 | 0 | 1 Total | 11,000.00 | 11,000 | |
| Capital - Total | | | | | | | | | \$2,915,991 |

**The Quintet Condominiums
Component Summary By Group**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|---|-----------------|------------------|--------|------------|-----------|-----------|------------|--------------|
| Non-Capital | | | | | | | | |
| Art Projects: End Pieces - Restoration | 2014 | 2034 | 20 | 0 | 13 | 1 Total | 8,581.04 | 8,581 |
| Art Projects: Middle Pieces - Restoration | 2013 | 2033 | 20 | 0 | 12 | 1 Total | 4,931.78 | 4,932 |
| Art Projects: Pitkin Sculpture | 2017 | 2037 | 20 | 0 | 16 | 1 Total | 6,864.84 | 6,865 |
| Asphalt - Overlay | <i>Unfunded</i> | | | | | | | |
| Asphalt - Reseal & Stripe | 2018 | 2023 | 5 | 0 | 2 | 1 Total | 34,019.66 | 34,020 |
| Building 1 Painting - 45 Units | 2015 | 2032 | 16 | 1 | 11 | 45 Units | 10,000.00 | 450,000 |
| Building 2 Painting - 40 Units | 2017 | 2034 | 16 | 1 | 13 | 40 Units | 10,000.00 | 400,000 |
| Building 3 Painting - 40 Units | 2013 | 2029 | 16 | 0 | 8 | 40 Units | 10,000.00 | 400,000 |
| Building 4 Painting - 45 Units | 2012 | 2031 | 16 | 3 | 10 | 45 Units | 10,000.00 | 450,000 |
| Building 5 Painting - 35 Units | 2010 | 2025 | 16 | -1 | 4 | 35 Units | 10,000.00 | 350,000 |
| Building Envelope - Implementation | <i>Unfunded</i> | | | | | | | |
| Building Envelope - Inspection | 2014 | 2022 | 7 | 1 | 1 | 1 Total | 18,367.45 | 18,367 |
| Building Touch Up Painting B-1 | 2023 | 2023 | 5 | 0 | 2 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-1 (2038) | 2038 | 2038 | 5 | 0 | 17 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-2 | 2017 | 2022 | 5 | 0 | 1 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-2 (2042) | 2042 | 2042 | 5 | 0 | 21 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-3 | 2023 | 2023 | 5 | 0 | 2 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-3 (2035) | 2035 | 2035 | 6 | 0 | 14 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-4 (2024) | 2018 | 2024 | 6 | 0 | 3 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-4 (2039) | 2039 | 2039 | 6 | 0 | 18 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-5 (2030) | 2030 | 2030 | 5 | 0 | 9 | 1 Total | 7,648.55 | 7,649 |
| Building Touch Up Painting B-5 (2046) | 2046 | 2046 | 5 | 0 | 25 | 1 Total | 15,600.00 | 15,600 |
| Clubhouse Painting - Exterior | 2017 | 2025 | 8 | 0 | 4 | 1 Total | 16,799.49 | 16,799 |
| Common Area Stairs - Maintenance | <i>Unfunded</i> | | | | | | | |
| Common Area Stairs - Major Maintenance .. | <i>Unfunded</i> | | | | | | | |
| Concrete Sidewalks - Partial Replacement | <i>Unfunded</i> | | | | | | | |
| Dry Fire System Leak Test | 2020 | 2023 | 3 | 0 | 2 | 1 Total | 3,120.00 | 3,120 |
| Dryer Vents - Cleaning | 2018 | 2022 | 4 | 0 | 1 | 1 Total | 3,801.43 | 3,801 |
| Electrical Inspection | 1991 | 2026 | 35 | 0 | 5 | 1 Total | 21,853.00 | 21,853 |
| Extinguisher Maintenance | 2020 | 2026 | 6 | 0 | 5 | 1 Total | 3,068.00 | 3,068 |
| Galvanized Pipe Replacement | <i>Unfunded</i> | | | | | | | |
| Garage Epoxy Injections - All Buildings | <i>Unfunded</i> | | | | | | | |
| Interior Hallways and 3rd Floor Terraces - .. | 2007 | 2021 | 10 | -2 | 0 | 94,200 SF | 1.46 @ 0% | 0 |
| Landscape - Computer Controlled Irrigatio.. | 2020 | 2030 | 10 | 0 | 9 | 1 Total | 47,840.00 | 47,840 |
| Landscaping - 2 Entry Ponds - Dredging & .. | 2018 | 2021 | 5 | -2 | 0 | 1 Total | 5,899.00 | 5,899 |
| Planter Boxes Repair - Building 1 | 2021 | 2045 | 24 | 0 | 24 | 1 Total | 325,913.12 | 325,913 |
| Planter Boxes Repair - Building 1 Carryov.. | 1991 | 2021 | 24 | 4 | 0 | 1 Total | 59,500.00 | 59,500 |
| Planter Boxes Repair - Building 2 | 1991 | 2023 | 24 | 8 | 2 | 1 Total | 325,913.12 | 325,913 |
| Planter Boxes Repair - Building 3 | 1991 | 2024 | 24 | 9 | 3 | 1 Total | 325,913.12 | 325,913 |
| Planter Boxes Repair - Building 4 | 1991 | 2028 | 24 | 13 | 7 | 1 Total | 325,913.12 | 325,913 |
| Planter Boxes Repair - Building 5 | 1991 | 2032 | 24 | 17 | 11 | 1 Total | 325,913.12 | 325,913 |
| Plumbing Inspection | 1991 | 2026 | 35 | 0 | 5 | 1 Total | 21,853.00 | 21,853 |
| Pond Circulation Pump Suction Pit Clean .. | 2020 | 2022 | 2 | 0 | 1 | 1 Total | 6,500.00 | 6,500 |

**The Quintet Condominiums
Component Summary By Group**

| Description | Date in Service | Replacement Year | Useful | Adjustment | Remaining | Units | Unit Cost | Current Cost |
|-------------------------------------|-----------------|------------------|--------|------------|-----------|----------|-------------|--------------|
| <i>Non-Capital continued...</i> | | | | | | | | |
| Pool Wall Painting - Interior | 2018 | 2028 | 10 | 0 | 7 | 1 Total | 11,955.78 | 11,956 |
| Retaining Wall - Repoint | 1991 | 2031 | 40 | 0 | 10 | 2,080 SF | 20.76 @ 15% | 6,477 |
| Roofing - Glazed Tile Maintenance I | 2020 | 2021 | 2 | -1 | 0 | 1 Total | 16,800.00 | 16,800 |
| Sanitary Line Clean Out | 2020 | 2023 | 3 | 0 | 2 | 1 Total | 12,384.00 | 12,384 |
| Sprinkler Maintenance | 2020 | 2025 | 5 | 0 | 4 | 1 Total | 5,618.08 | 5,618 |
| Tennis Court Lights - Paint | 2016 | 2031 | 15 | 0 | 10 | 1 Total | 3,471.90 | 3,472 |
| Non-Capital - Total | | | | | | | | \$4,083,708 |
| Total Asset Summary | | | | | | | | \$6,999,699 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|---|------------------|
| Replacement Year 2021 | |
| Elevators - Control Boards | 12,500 |
| Fire Sprinkler System - Repair and Update | 4,966 |
| Insurance Deductible | 10,000 |
| Interior Hallways and 3rd Floor Terraces - Paint Floors | |
| Landscape 2021 | 3,000 |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 5,899 |
| Maintenance Truck - Replacement | 23,000 |
| Planter Boxes Repair - Building 1 Carryover (2021) | 59,500 |
| Pool and Spa Heater - Replacement | 9,717 |
| Pool and Spa: Pump - Replacement | 12,046 |
| Roof Replacement - Small Roof Membrane | 178,175 |
| Roofing - Glazed Tile Maintenance I | 16,800 |
| Security System - Replacement Buildings | 67,600 |
| Waterfall & Pond Circulation Pump - Replacement | 11,000 |
| Total for 2021 | \$414,203 |
| Replacement Year 2022 | |
| Asphalt - Repair | 12,655 |
| Building Envelope - Inspection | 19,102 |
| Building Touch Up Painting B-2 | 7,954 |
| Dryer Vents - Cleaning | 3,953 |
| Elevators - Control Boards | 13,000 |
| Elevators Motor Solid State Conversion B-1 Freight | 13,426 |
| Elevators Motor Solid State Conversion B-1 Passenger | 13,426 |
| Pond Circulation Pump Suction Pit Clean Out | 6,760 |
| Roof Chimney Cap: Clubhouse - Replace | 2,509 |
| Roof Replacement - Membrane - 2022 | 254,592 |
| Total for 2022 | \$347,378 |
| Replacement Year 2023 | |
| Asphalt - Reseal & Stripe | 36,796 |
| Building Touch Up Painting B-1 | 8,273 |
| Building Touch Up Painting B-3 | 8,273 |
| Dectron - Replacement (with opening roof and crane) | 117,137 |
| Dry Fire System Leak Test | 3,375 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|------------------|
| <i>Replacement Year 2023 continued...</i> | |
| Planter Boxes Repair - Building 2 | 352,508 |
| Roofing - Glazed Tile Maintenance I | 18,171 |
| Sanitary Line Clean Out | 13,395 |
| Total for 2023 | \$557,926 |
| Replacement Year 2024 | |
| Building Touch Up Painting B-4 (2024) | 8,604 |
| Clubhouse Furniture - Replacement 2014 | 9,833 |
| Driveway Light Fixtures - Replacement | 44,770 |
| HVAC - Replacement 5/6 | 27,576 |
| Office and Conference Room Computers - Replacement | 3,874 |
| Office and Conference Room Furniture - Replacement | 8,567 |
| Planter Boxes Repair - Building 3 | 366,608 |
| Pond Circulation Pump Suction Pit Clean Out | 7,312 |
| Total for 2024 | \$477,143 |
| Replacement Year 2025 | |
| Building 5 Painting - 35 Units | 409,450 |
| Clubhouse Painting - Exterior | 19,653 |
| Elevators Motor Solid State Conversion B-3 Freight | 15,103 |
| Elevators Motor Solid State Conversion B-4 Freight | 15,103 |
| Glass Blocks - Replacement Building 5 | 20,963 |
| Gutters and Downspouts: Short Roof B-5 - Replacement | 30,678 |
| Roof Chimney Caps: BLD 5 - Replace | 22,929 |
| Roofing - Glazed Tile Maintenance I | 19,654 |
| Spa - Replaster | 3,384 |
| Sprinkler Maintenance | 6,572 |
| Total for 2025 | \$563,489 |
| Replacement Year 2026 | |
| Creek & Well Pump - Replacement | 20,950 |
| Dry Fire System Leak Test | 3,796 |
| Dryer Vents - Cleaning | 4,625 |
| Electrical Inspection | 26,588 |
| Extinguisher Maintenance | 3,733 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|-------------------------|
| <i>Replacement Year 2026 continued...</i> | |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 7,177 |
| Plumbing Inspection | 26,588 |
| Pond Circulation Pump Suction Pit Clean Out | 7,908 |
| Roof Replacement - Membrane - 2026 | 264,744 |
| Roof Replacement - Membrane: Clubhouse | 103,415 |
| Sanitary Line Clean Out | 15,067 |
| Total for 2026 | <u>\$484,590</u> |
| Replacement Year 2027 | |
| Asphalt - Repair | 15,396 |
| Building Touch Up Painting B-2 | 9,678 |
| Glass Blocks - Replacement Building 3 | 22,674 |
| Gutters and Downspouts: Short Roof B-3 - Replacement | 33,181 |
| Roof Replacement - Membrane - 2027 | 240,917 |
| Roof Replacement - Membrane - 2027 | 275,333 |
| Roofing - Glazed Tile Maintenance I | 21,257 |
| Total for 2027 | <u>\$618,437</u> |
| Replacement Year 2028 | |
| Asphalt - Reseal & Stripe | 44,768 |
| Building Touch Up Painting B-1 | 10,065 |
| Clubhouse Furniture - Replacement 2013 | 5,523 |
| Glass Blocks - Replacement Building 4 | 23,581 |
| Gutters and Downspouts - Rerout B-4 | |
| Gutters and Downspouts: Short Roof B-4 - Replacement | 34,508 |
| Planter Boxes Repair - Building 4 | 428,879 |
| Pond Circulation Pump Suction Pit Clean Out | 8,554 |
| Pool Wall Painting - Interior | 15,733 |
| Roof Chimney Caps: BLD 4 - Replace | 25,791 |
| Water Heater - Replacement | 3,644 |
| Total for 2028 | <u>\$601,046</u> |
| Replacement Year 2029 | |
| Building 3 Painting - 40 Units | 547,428 |
| Building Envelope - Inspection | 25,137 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|-------------------------|
| <i>Replacement Year 2029 continued...</i> | |
| Dry Fire System Leak Test | 4,270 |
| Pool - Replaster | 28,157 |
| Roofing - Glazed Tile Maintenance I | 22,992 |
| Sanitary Line Clean Out | 16,948 |
| Total for 2029 | <u>\$644,932</u> |
| Replacement Year 2030 | |
| Building Touch Up Painting B-5 (2030) | 10,886 |
| Clubhouse Furniture - Replacement 2015 | 16,339 |
| Dryer Vents - Cleaning | 5,411 |
| Landscape - Computer Controlled Irrigation Management System | 68,091 |
| Maintenance Truck - Replacement | 32,736 |
| Pond Circulation Pump Suction Pit Clean Out | 9,252 |
| Pool and Spa: Filters - Replacement | 3,604 |
| Roof Replacement - Membrane - 2030 | 348,427 |
| Sprinkler Maintenance | 7,996 |
| Total for 2030 | <u>\$502,742</u> |
| Replacement Year 2031 | |
| Building 4 Painting - 45 Units | 666,110 |
| Doors: Glass - Residential | 18,388 |
| Glass Blocks - Replacement Building 1 | 26,525 |
| Interior Hallways and 3rd Floor Terraces - Paint Floors | |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 8,732 |
| Mailboxes - Replacement | 15,372 |
| Pool and Spa Heater - Replacement | 14,384 |
| Retaining Wall - Repoint | 9,588 |
| Roofing - Glazed Tile Maintenance I | 24,868 |
| Sidewalk (Stamped) - Renewal | 21,382 |
| Tennis Court - Resurface | 24,867 |
| Tennis Court Lights - Paint | 5,139 |
| Total for 2031 | <u>\$835,355</u> |
| Replacement Year 2032 | |
| Asphalt - Repair | 18,732 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|---|--------------------|
| <i>Replacement Year 2032 continued...</i> | |
| Building 1 Painting - 45 Units | 692,754 |
| Domestic Water Pumps: BLD 4, 5 - Replacement | 22,503 |
| Dry Fire System Leak Test | 4,803 |
| Extinguisher Maintenance | 4,723 |
| Planter Boxes Repair - Building 5 | 501,728 |
| Pond Circulation Pump Suction Pit Clean Out | 10,006 |
| Residential Lobby Furniture and Flooring - Replacement 2017 | 25,231 |
| Sanitary Line Clean Out | 19,065 |
| Total for 2032 | \$1,299,546 |
| Replacement Year 2033 | |
| Art Projects: Middle Pieces - Restoration | 7,896 |
| Asphalt - Reseal & Stripe | 54,467 |
| Clubhouse Painting - Exterior | 26,897 |
| Glass Blocks - Replacement Building 2 | 28,690 |
| Kitchen - Renewal | 24,084 |
| Roofing - Glazed Tile Maintenance I | 26,897 |
| Total for 2033 | \$168,930 |
| Replacement Year 2034 | |
| Art Projects: End Pieces - Restoration | 14,288 |
| Building 2 Painting - 40 Units | 666,029 |
| Dryer Vents - Cleaning | 6,330 |
| Fire Alarm - Repair | 3,924 |
| Gutters and Downspouts - Replacement I | 16,439 |
| Office and Conference Room Computers - Replacement | 5,735 |
| Pond Circulation Pump Suction Pit Clean Out | 10,823 |
| Residential Lobby Furniture and Flooring - Replacement 2019 | 106,498 |
| Total for 2034 | \$830,066 |
| Replacement Year 2035 | |
| Building Touch Up Painting B-3 (2035) | 13,245 |
| Building Touch Up Painting B-5 (2030) | 13,245 |
| Dry Fire System Leak Test | 5,403 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 125,313 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|------------------|
| <i>Replacement Year 2035 continued...</i> | |
| Fire Alarm System - Update | 67,007 |
| Gutters and Downspouts - Replacement II | 17,096 |
| Roofing - Glazed Tile Maintenance I | 29,092 |
| Sanitary Line Clean Out | 21,445 |
| Spa - Replaster | 5,010 |
| Sprinkler Maintenance | 9,729 |
| Total for 2035 | \$306,584 |
| Replacement Year 2036 | |
| Building Envelope - Inspection | 33,079 |
| Clubhouse Furniture - Replacement 2014 | 15,742 |
| Creek & Well Pump - Replacement | 31,011 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 130,325 |
| Fire Sprinkler System - Repair and Update | 8,943 |
| Gutters and Downspouts - Replacement III | 17,780 |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 10,624 |
| Pond Circulation Pump Suction Pit Clean Out | 11,706 |
| Pool and Spa: Pump - Replacement | 21,694 |
| Waterfall & Pond Circulation Pump - Replacement | 19,810 |
| Total for 2036 | \$300,716 |
| Replacement Year 2037 | |
| Art Projects: Pitkin Sculpture | 12,858 |
| Asphalt - Repair | 22,790 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 135,538 |
| Gutters and Downspouts - Replacement IV | 18,491 |
| Roofing - Glazed Tile Maintenance I | 31,466 |
| Total for 2037 | \$221,143 |
| Replacement Year 2038 | |
| Asphalt - Reseal & Stripe | 66,267 |
| Building Touch Up Painting B-1 (2038) | 14,899 |
| Clubhouse Carpet - Replacement | 22,361 |
| Dry Fire System Leak Test | 6,077 |
| Dryer Vents - Cleaning | 7,405 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|------------------|
| <i>Replacement Year 2038 continued...</i> | |
| Elevators - Upgrade (2/ Building, but 1/Year) | 140,960 |
| Extinguisher Maintenance | 5,976 |
| Gutters and Downspouts - Replacement V | 19,231 |
| Lobby Restroom - Refurbishment | 5,730 |
| Pond Circulation Pump Suction Pit Clean Out | 12,661 |
| Pool Wall Painting - Interior | 23,289 |
| Sanitary Line Clean Out | 24,123 |
| Total for 2038 | \$348,978 |
| Replacement Year 2039 | |
| Building Touch Up Painting B-4 (2039) | 15,495 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 146,598 |
| HVAC - Replacement 5/6 | 49,663 |
| Maintenance Truck - Replacement | 46,594 |
| Pool - Replaster | 41,679 |
| Roofing - Glazed Tile Maintenance I | 34,034 |
| Total for 2039 | \$334,062 |
| Replacement Year 2040 | |
| Carports Light Fixtures - Replacement | 3,430 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 152,462 |
| Landscape - Computer Controlled Irrigation Management System | 100,792 |
| Pond Circulation Pump Suction Pit Clean Out | 13,695 |
| Pool and Spa: Filters - Replacement | 5,335 |
| Residential Corridor Light Fixtures - Replacement | 36,209 |
| Residential Stairwells Light Fixtures - Replacement | 15,246 |
| Security System - Replacement Clubhouse & Kiosk | 43,822 |
| Sprinkler Maintenance | 11,836 |
| Tennis Court Light Fixtures - Replacement | 53,362 |
| Total for 2040 | \$436,189 |
| Replacement Year 2041 | |
| Building 5 Painting - 35 Units | 766,893 |
| Building Touch Up Painting B-3 (2035) | 16,759 |
| Clubhouse Painting - Exterior | 36,810 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|---|--------------------|
| <i>Replacement Year 2041 continued...</i> | |
| Dry Fire System Leak Test | 6,836 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 158,560 |
| Glass Blocks - Replacement Building 5 | 39,264 |
| Interior Hallways and 3rd Floor Terraces - Paint Floors | |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 12,925 |
| Pool and Spa Heater - Replacement | 21,291 |
| Roofing - Glazed Tile Maintenance I | 36,811 |
| Sanitary Line Clean Out | 27,135 |
| Security System - Replacement Buildings | 148,120 |
| Total for 2041 | \$1,271,404 |
| Replacement Year 2042 | |
| Asphalt - Repair | 27,728 |
| Building Touch Up Painting B-2 (2042) | 17,429 |
| Dryer Vents - Cleaning | 8,663 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 164,903 |
| Elevators Motor Solid State Conversion B-1 Freight | 29,419 |
| Elevators Motor Solid State Conversion B-1 Passenger | 29,419 |
| Pond Circulation Pump Suction Pit Clean Out | 14,812 |
| Roof Hatches - Replacement | 16,078 |
| Roof Replacement - Glazed Cement | 230,040 |
| Water Heater - Replacement | 6,310 |
| Total for 2042 | \$544,801 |
| Replacement Year 2043 | |
| Asphalt - Reseal & Stripe | 80,624 |
| Building Envelope - Inspection | 43,529 |
| Building Touch Up Painting B-1 (2038) | 18,126 |
| Clubhouse Furniture - Replacement 2013 | 9,947 |
| Dectron - Replacement (with opening roof and crane) | 256,662 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 171,499 |
| Glass Blocks - Replacement Building 3 | 42,468 |
| Roofing - Glazed Tile Maintenance I | 39,815 |
| Total for 2043 | \$662,670 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|--------------------|
| Replacement Year 2044 | |
| Driveway Light Fixtures - Replacement | 98,097 |
| Dry Fire System Leak Test | 7,690 |
| Elevators - Upgrade (2/ Building, but 1/Year) | 178,359 |
| Extinguisher Maintenance | 7,562 |
| Glass Blocks - Replacement Building 4 | 44,166 |
| Office and Conference Room Computers - Replacement | 8,489 |
| Office and Conference Room Furniture - Replacement | 18,771 |
| Pond Circulation Pump Suction Pit Clean Out | 16,021 |
| Sanitary Line Clean Out | 30,523 |
| Total for 2044 | \$409,677 |
| Replacement Year 2045 | |
| Building 3 Painting - 40 Units | 1,025,322 |
| Building Touch Up Painting B-4 (2039) | 19,606 |
| Clubhouse Furniture - Replacement 2015 | 29,426 |
| Elevators Motor Solid State Conversion B-3 Freight | 33,092 |
| Elevators Motor Solid State Conversion B-4 Freight | 33,092 |
| Planter Boxes Repair - Building 1 | 835,414 |
| Roofing - Glazed Tile Maintenance I | 43,064 |
| Spa - Replaster | 7,415 |
| Sprinkler Maintenance | 14,401 |
| Total for 2045 | \$2,040,832 |
| Replacement Year 2046 | |
| Building Touch Up Painting B-5 (2046) | 41,587 |
| Creek & Well Pump - Replacement | 45,904 |
| Dryer Vents - Cleaning | 10,134 |
| Landscaping - 2 Entry Ponds - Dredging & Weeding | 15,726 |
| Pond Circulation Pump Suction Pit Clean Out | 17,328 |
| Roof Replacement - Membrane: Clubhouse | 226,596 |
| Tennis Court - Resurface | 44,785 |
| Tennis Court Lights - Paint | 9,256 |
| Total for 2046 | \$411,315 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|---|--------------------|
| Replacement Year 2047 | |
| Asphalt - Repair | 33,735 |
| Building 4 Painting - 45 Units | 1,247,611 |
| Building Touch Up Painting B-2 (2042) | 21,205 |
| Dry Fire System Leak Test | 8,650 |
| Glass Blocks - Replacement Building 1 | 49,681 |
| Planter Boxes Repair - Building 2 | 903,584 |
| Residential Lobby Furniture and Flooring - Replacement 2017 | 45,440 |
| Roofing - Glazed Tile Maintenance I | 46,577 |
| Sanitary Line Clean Out | 34,334 |
| Total for 2047 | \$2,390,819 |
| Replacement Year 2048 | |
| Asphalt - Reseal & Stripe | 98,091 |
| Building 1 Painting - 45 Units | 1,297,516 |
| Clubhouse Furniture - Replacement 2014 | 25,204 |
| Maintenance Truck - Replacement | 66,317 |
| Planter Boxes Repair - Building 3 | 939,728 |
| Pond Circulation Pump Suction Pit Clean Out | 18,742 |
| Pool Wall Painting - Interior | 34,473 |
| Total for 2048 | \$2,480,071 |
| Replacement Year 2049 | |
| Clubhouse Painting - Exterior | 50,377 |
| Glass Blocks - Replacement Building 2 | 53,735 |
| Pool - Replaster | 61,695 |
| Residential Lobby Furniture and Flooring - Replacement 2019 | 191,797 |
| Roofing - Glazed Tile Maintenance I | 50,378 |
| Total for 2049 | \$407,982 |
| Replacement Year 2050 | |
| Building 2 Painting - 40 Units | 1,247,461 |
| Building Envelope - Inspection | 57,282 |
| Dry Fire System Leak Test | 9,730 |
| Dryer Vents - Cleaning | 11,855 |

**The Quintet Condominiums
Annual Expenditure Detail**

| Description | Expenditures |
|--|---------------------------|
| <i>Replacement Year 2050 continued...</i> | |
| Extinguisher Maintenance | 9,568 |
| Fire Alarm System - Update | 120,676 |
| Landscape - Computer Controlled Irrigation Management System | 149,196 |
| Pond Circulation Pump Suction Pit Clean Out | 20,271 |
| Pool and Spa: Filters - Replacement | 7,898 |
| Sanitary Line Clean Out | 38,621 |
| Sprinkler Maintenance | 17,521 |
| Total for 2050 | <u>\$1,690,079</u> |

**The Quintet Condominiums
Detail Report by Category**

| Asphalt - Overlay | | | |
|-------------------|-----------------|---------------------|-------------|
| Asset ID | 1031 | 40,000 SF | @ \$1.46 |
| | Non-Capital | Asset Cost | \$58,528.00 |
| | Streets/Asphalt | Percent Replacement | 100% |
| Placed in Service | January 2000 | Future Cost | \$71,208.26 |
| Useful Life | 25 | | |
| Adjustment | 1 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

Based on professional advice the Association has chosen not to fund the Asphalt Overlay and continue with the asphalt repairs and re-seals every 5 years

This provision funds for the renewal of the asphalt main drive. Renewal of asphalt paving refers to the periodic application of a bituminous asphalt overlay that is typically applied in 1” to 2” thicknesses, depending on the individual project specifications. This overlay is known as a “wearing course” and is designed to renew the life of the pavement for another lifecycle of equal duration to the initial life expectancy of the pavement. The new surface will subsequently be maintained in the same manner as the original asphalt surface.

The Association estimated the area to be 40,000 square feet.

This work should be performed by a licensed paving contractor.

Asphalt striping is included in the cost estimate and consists of repainting the yellow line from Burnside Road to the first divider.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on a per square foot estimate from Coast Pavement.

The Association should obtain a bid to confirm this expense.

**The Quintet Condominiums
Detail Report by Category**

Asphalt - Repair

| | | | |
|-------------------|-----------------|---------------------|---------------|
| | | 1 Total | @ \$12,167.97 |
| Asset ID | 1083 | Asset Cost | \$12,167.97 |
| | Capital | Percent Replacement | 100% |
| | Streets/Asphalt | Future Cost | \$12,654.69 |
| Placed in Service | January 2016 | | |
| Useful Life | 5 | | |
| Adjustment | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

This provision is for the repair of the asphalt.

After these repairs have thoroughly cured, Asphalt Reseal should occur, which involves the application of an asphalt emulsion sealer or “seal coat”.

This repair and reseal work should be performed by a licensed paving contractor.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on information from the Association.

The Association should obtain a bid to confirm this expense.

Repairs were done in 2016 by Pavement Maintenance at a cost of \$26,750.

Asphalt - Reseal & Stripe

| | | | |
|-------------------|-----------------|---------------------|---------------|
| | | 1 Total | @ \$34,019.66 |
| Asset ID | 1030 | Asset Cost | \$34,019.66 |
| | Non-Capital | Percent Replacement | 100% |
| | Streets/Asphalt | Future Cost | \$36,795.66 |
| Placed in Service | January 2018 | | |
| Useful Life | 5 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision is for the sealing of the asphalt. Asphalt Reseal work is performed after Asphalt Repair Work has thoroughly cured. (Asphalt Repair includes cleaning, filling of surface cracks and patching of damaged pavement).

Asphalt Reseal work involves the application of an asphalt emulsion sealer or “seal coat”. For purposes of this study, Asphalt Reseal costs are intended to include asphalt striping, which will need to be renewed each time that a seal coat is applied.

**The Quintet Condominiums
Detail Report by Category**

Asphalt - Reseal & Stripe continued...

This work should be performed by a licensed paving contractor.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on information from the Association.

The Association should obtain a bid to confirm this expense.

| | |
|---|-----------------|
| Streets/Asphalt - Total Current Cost | \$46,188 |
|---|-----------------|

**The Quintet Condominiums
Detail Report by Category**

Roof Chimney Cap: Clubhouse - Replace

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Each | @ \$2,412.15 |
| Asset ID | 1108 | Asset Cost | \$2,412.15 |
| | Capital | Percent Replacement | 100% |
| | Roofing | Future Cost | \$2,508.64 |
| Placed in Service | January 1997 | | |
| Useful Life | 30 | | |
| Adjustment | -5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

This provision is for the replacement of the chimney cap of the clubhouse.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney cap to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there is 1 cap.

The cost and useful life are based on information provided by the Association.

Roof Chimney Caps: BLD 1 - Replace

| | | | |
|-------------------|--------------|-------------|--------------|
| | | 10 Each | @ \$2,412.15 |
| Asset ID | 1104 | Asset Cost | |
| | Capital | | |
| | Roofing | Future Cost | |
| Placed in Service | January 2015 | | |
| Useful Life | 50 | | |
| Replacement Year | 2065 | | |
| Remaining Life | 44 | | |

This provision is for the replacement of the chimney caps of building 1.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 1 - Replace continued...

According to the Association there are 10 caps.

The cost and useful life are based on information provided by the Association.

Individual chimney caps are being replaced as needed, per the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

| Roof Chimney Caps: BLD 2 - Replace | | | |
|------------------------------------|--------------|---------------------|--------------|
| Asset ID | 1105 | 6 Each | @ \$2,799.91 |
| | Capital | Asset Cost | \$16,799.49 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 2017 | Future Cost | \$102,053.92 |
| Useful Life | 50 | | |
| Replacement Year | 2067 | | |
| Remaining Life | 46 | | |

This provision is for the replacement of the chimney caps of building 2.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 9 caps. Replaced 3 caps in 2008, 2013 and 2015.

The cost and useful life are based on information provided by the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

**The Quintet Condominiums
Detail Report by Category**

| Roof Chimney Caps: BLD 3 - Replace | | 9 Each | @ \$2,412.16 |
|------------------------------------|--------------|-------------|--------------|
| Asset ID | 1091 | Asset Cost | |
| | Capital | | |
| | Roofing | Future Cost | |
| Placed in Service | January 2013 | | |
| Useful Life | 50 | | |
| Replacement Year | 2063 | | |
| Remaining Life | 42 | | |

This provision is for the replacement of the chimney caps of building 3.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of all chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 9 caps.

The cost and useful life are based on information provided by the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps have been replaced with stainless steel caps during the buildings previous painting. The Association is assuming the useful life assumption for stainless steel material is indefinite.

| Roof Chimney Caps: BLD 4 - Replace | | 7 Each | @ \$2,799.91 |
|------------------------------------|--------------|---------------------|--------------|
| Asset ID | 1107 | Asset Cost | \$19,599.40 |
| | Capital | Percent Replacement | 100% |
| | Roofing | Future Cost | \$25,791.48 |
| Placed in Service | January 1997 | | |
| Useful Life | 50 | | |
| Adjustment | -19 | | |
| Replacement Year | 2028 | | |
| Remaining Life | 7 | | |

This provision is for the replacement of the chimney caps of building 4.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead

The Quintet Condominiums
Detail Report by Category

Roof Chimney Caps: BLD 4 - Replace continued...

of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 10 caps but one has already been replaced in 2013.

The cost and useful life are based on information provided by the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps are being replaced with stainless steel caps during the next building painting. There are 7 caps on each that remain to be replaced. The Association is assuming the useful life assumption for stainless steel material is indefinite.

| Roof Chimney Caps: BLD 5 - Replace | | | |
|------------------------------------|--------------|---------------------|--------------|
| Asset ID | 1106 | 7 Each | @ \$2,799.91 |
| | Capital | Asset Cost | \$19,599.40 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 1997 | Future Cost | \$22,928.53 |
| Useful Life | 50 | | |
| Adjustment | -22 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision is for the replacement of the chimney caps of building 5.

Multiple chimney caps exist on each building. This provision is for the replacement of all chimney caps to coincide with the next painting cycle. The cost and useful life assumptions are based upon information from the Association and based upon recent replacement of three chimney caps. Apex roofing recommends replacing existing caps with stainless steel instead of sheet metal caps, expecting the replacement caps to last indefinitely.

According to the Association there are 8 caps but one has already been replaced in 2008.

The cost and useful life are based on information provided by the Association.

Multiple chimney caps exist on each building. Based on the recommendations of Apex Roofing, all caps are being replaced with stainless steel caps during the next building painting. There are 7 caps on each that remain to be replaced. The Association is assuming the useful life assumption for stainless steel material is indefinite.

**The Quintet Condominiums
Detail Report by Category**

| Roof Hatches - Replacement | | | |
|----------------------------|--------------|---------------------|--------------|
| Asset ID | 1098 | 6 Each | @ \$1,175.92 |
| | Capital | Asset Cost | \$7,055.52 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 2012 | Future Cost | \$16,077.90 |
| Useful Life | 30 | | |
| Replacement Year | 2042 | | |
| Remaining Life | 21 | | |

This provision is for the replacement of the metal roof hatches. According to the Association, there were five replaced in 2012 at a cost of \$5,850.

The cost is based on information from the Association. The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

| Roof Replacement - Glazed Cement | | | |
|----------------------------------|--------------|---------------------|--------------|
| Asset ID | 1004 | 75,125 SF | @ \$5.37 |
| | Capital | Asset Cost | \$100,949.22 |
| | Roofing | Percent Replacement | 25% |
| Placed in Service | January 1991 | Future Cost | \$230,039.85 |
| Useful Life | 50 | | |
| Adjustment | 1 | | |
| Replacement Year | 2042 | | |
| Remaining Life | 21 | | |

This provision is for the renewal of the glazed cement tile roof on the residential buildings. Generally the useful life of this component is 50 years. This provision is to replace 25% of the roof.

Schwindt and Company estimated it to measure 75,125 square feet. The Association feels this will last until 2042, and they have a limited supply of tiles onsite.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

**The Quintet Condominiums
Detail Report by Category**

| Roof Replacement - Membrane - 2022 | | 45 Units | @ \$5,440.00 |
|------------------------------------|-----------------|---------------------|--------------|
| Asset ID | 1067 | Asset Cost | \$244,800.00 |
| | Capital Roofing | Percent Replacement | 100% |
| | | Future Cost | \$254,592.00 |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 1 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

Based on scaled drawings, B-1 (45 Units) has a Total ROOF MEMBRANE AREA of **4140 sq ft** or **92 sqft** per Unit. This per unit value is now applied to other Buildings.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

| Roof Replacement - Membrane - 2026 | | 40 Total | @ \$5,440.00 |
|------------------------------------|-----------------|---------------------|--------------|
| Asset ID | 1068 | Asset Cost | \$217,600.00 |
| | Capital Roofing | Percent Replacement | 100% |
| | | Future Cost | \$264,743.67 |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 5 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2026 continued...

so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

| Roof Replacement - Membrane - 2027 | | | |
|------------------------------------|--------------|---------------------|--------------|
| Asset ID | 1069 | 35 Units | @ \$5,440.00 |
| | Capital | Asset Cost | \$190,400.00 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 1991 | Future Cost | \$240,916.74 |
| Useful Life | 30 | | |
| Adjustment | 6 | | |
| Replacement Year | 2027 | | |
| Remaining Life | 6 | | |

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

**The Quintet Condominiums
Detail Report by Category**

| Roof Replacement - Membrane - 2027 | | 40 Total | @ \$5,440.00 |
|---|--------------|---------------------|--------------|
| Asset ID | 1003 | Asset Cost | \$217,600.00 |
| | Capital | Percent Replacement | 100% |
| | Roofing | Future Cost | \$275,333.42 |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 6 | | |
| Replacement Year | 2027 | | |
| Remaining Life | 6 | | |

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

| Roof Replacement - Membrane - 2030 | | 45 Units | @ \$5,440.00 |
|---|--------------|---------------------|--------------|
| Asset ID | 1064 | Asset Cost | \$244,800.00 |
| | Capital | Percent Replacement | 100% |
| | Roofing | Future Cost | \$348,426.73 |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 9 | | |
| Replacement Year | 2030 | | |
| Remaining Life | 9 | | |

115,150 sq ft. is based on B-1, a 45 Unit building.

This provision is for the replacement of the membrane roofs covered with rocks. According to

The Quintet Condominiums
Detail Report by Category

Roof Replacement - Membrane - 2030 continued...

Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

Roof Replacement - Membrane: Clubhouse

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 8,500 SF | @ \$10.00 |
| Asset ID | 7418 | Asset Cost | \$85,000.00 |
| | Capital | Percent Replacement | 100% |
| | Roofing | Future Cost | \$103,415.50 |
| Placed in Service | January 1997 | | |
| Useful Life | 20 | | |
| Adjustment | 9 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

This provision is for the replacement of the clubhouse roof.

From drawings Reserves has estimate the membrane area at 8,560 sq ft including 1,280 sqft for Residential Unit 610; and we will replace the old membrane with the same 80 mil PVC technology currently planned for the main building roofs. The Association will incorporate the clubhouse project into its planning later, but it will follow the 2023 Dectron Replacement work that may include opening the roof.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate.

**The Quintet Condominiums
Detail Report by Category**

Roof Replacement - Small Roof Membrane

| | | | |
|-------------------|--------------|---------------------|---------------|
| Asset ID | 7410 | 5 Buildings | @ \$35,635.00 |
| | Capital | Asset Cost | \$178,175.00 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 1991 | Future Cost | \$178,175.00 |
| Useful Life | 30 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

Schwindt and Company estimated the roofs measure 115,150 square feet. The small roof on each of the five residential buildings together AVERAGE approximately 1,000 sq ft per building.

This provision is for the replacement of the membrane roofs covered with rocks. According to Michael Minturn of Carlisle Roofing, the roof decks underlying the membranes are concrete so there isn't a worry about dry rot.

Industry experts had opined that with regular maintenance the membrane may last well beyond its 20-year warranty – even to 50-years. However, increasing repair frequency experience indicates that, after 30-years of service, planning near term replacement of the membranes on all buildings is appropriate.

The Quintet has obtained a formal quote proposal from APEX Roofing for total removal and replacement of the existing EPDM and Ballast system with 80 mil IB Roof Membrane System, including a tapered foam layer for better drainage. The above price includes an HOA allowance of \$15,000 for removal and disposal of the existing ballast.

Roofing - Glazed Tile Maintenance I

| | | | |
|-------------------|--------------|---------------------|---------------|
| Asset ID | 1195 | 1 Total | @ \$16,800.00 |
| | Non-Capital | Asset Cost | \$16,800.00 |
| | Roofing | Percent Replacement | 100% |
| Placed in Service | January 2020 | Future Cost | \$16,800.00 |
| Useful Life | 2 | | |
| Adjustment | -1 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

The initial Contract service removed moss growth from roof tiles and treated the tiles to inhibit

The Quintet Condominiums
Detail Report by Category

Roofing - Glazed Tile Maintenance I continued...

moss growth. This service also included gutter cleaning as a one-time event, as the contractor was on the roof already. Going forward gutter cleaning will continue to be annual but handled separately, tentatively by the Operating account. The USEFUL LIFE, "Treating" to inhibit moss growth, is revised to two-years; but will be monitored and adjusted in consultation with the contractor, based on moss inhibiting performance. Moss growth suppression, by this treatment, is expected to materially extend the life of the glazed tiles.

| | |
|-------------------------------------|--------------------|
| Roofing - Total Current Cost | \$1,544,791 |
|-------------------------------------|--------------------|

**The Quintet Condominiums
Detail Report by Category**

| Building 1 Painting - 45 Units | | 45 Units | @ \$10,000.00 |
|--------------------------------|--------------|---------------------|---------------|
| Asset ID | 1006 | Asset Cost | \$450,000.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$692,754.33 |
| Placed in Service | January 2015 | | |
| Useful Life | 16 | | |
| Adjustment | 1 | | |
| Replacement Year | 2032 | | |
| Remaining Life | 11 | | |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor’s previous experience working with the “irregular surface of CMU” at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

**The Quintet Condominiums
Detail Report by Category**

| Building 2 Painting - 40 Units | | 40 Units | @ \$10,000.00 |
|--------------------------------|--------------|---------------------|---------------|
| Asset ID | 1007 | Asset Cost | \$400,000.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$666,029.40 |
| Placed in Service | January 2017 | | |
| Useful Life | 16 | | |
| Adjustment | 1 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 13 | | |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor’s previous experience working with the “irregular surface of CMU” at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

**The Quintet Condominiums
Detail Report by Category**

| Building 3 Painting - 40 Units | | 40 Units | @ \$10,000.00 |
|--------------------------------|-----------------------------------|---------------------|---------------|
| Asset ID | 1008 | Asset Cost | \$400,000.00 |
| | Non-Capital Painting | Percent Replacement | 100% |
| | Placed in Service January 2013 | Future Cost | \$547,427.62 |
| | Useful Life | | 16 |
| | Replacement Year | | 2029 |
| | Remaining Life | | 8 |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor’s previous experience working with the “irregular surface of CMU” at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

**The Quintet Condominiums
Detail Report by Category**

| Building 4 Painting - 45 Units | | 45 Units | @ \$10,000.00 |
|--------------------------------|--------------|---------------------|---------------|
| Asset ID | 1009 | Asset Cost | \$450,000.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$666,109.93 |
| Placed in Service | January 2012 | | |
| Useful Life | 16 | | |
| Adjustment | 3 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor’s previous experience working with the “irregular surface of CMU” at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

**The Quintet Condominiums
Detail Report by Category**

| Building 5 Painting - 35 Units | | 35 Units | @ \$10,000.00 |
|--------------------------------|--------------|---------------------|---------------|
| Asset ID | 1010 | Asset Cost | \$350,000.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$409,450.50 |
| Placed in Service | January 2010 | | |
| Useful Life | 16 | | |
| Adjustment | -1 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 16 years. This will include painting all exterior walls, all upper metal flashings and all balconies and their iron handrails.

The Association has determined that, in conjunction with the change to 16-years between full painting, that there should be three cleaning and Touch Up events spaced 4-years apart, the scope of which will depend on inspection by qualified professionals.

In 2015, RDH Building Services made a recommendation to use a newer paint that is much more appropriate for the concrete block construction of the Quintet buildings. This new paint is made by the Sto Corp. of Atlanta, Georgia, and is represented here in Portland by Miller Paint. We will be using **80804 Sto Primer Smooth**, **80212 Stolastic Smooth** and **80648 StoCoat Acryl Plus**, each with a 10-year warranty at an estimated total current cost of \$45,000 for a 45 unit building. Building paint cost has three main components: Contractor (including scaffold), Paint, and CMI Inspection.

Though Building 2 painting in 2017 had a total cost of \$310,000 (\$7750 per unit), a new proposal for painting Building 5, from a well-respected contractor, is for \$417,205 (\$11,920 per unit), which partially reflects that contractor’s previous experience working with the “irregular surface of CMU” at the Quintet. Owing to this price discrepancy the HOA has elected to seek additional proposals to for this work. Once the HOA finalizes the cost, it will be escalated to the 2025 replacement year; and future paint project cost will be adjusted according to unit count of the building being painted, and then escalated to the replacement year.

The Quintet Condominiums
Detail Report by Category

Building Touch Up Painting B-1

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 1111 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$8,272.67 |
| Placed in Service | January 2023 | | |
| Useful Life | 5 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-1 (2038)

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 7406 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$14,898.61 |
| Placed in Service | January 2038 | | |
| Useful Life | 5 | | |
| Replacement Year | 2038 | | |
| Remaining Life | 17 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-2

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 1112 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$7,954.49 |
| Placed in Service | January 2017 | | |
| Useful Life | 5 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

The Quintet Condominiums
Detail Report by Category

Building Touch Up Painting B-2 (2042)

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 7416 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$17,429.27 |
| Placed in Service | January 2042 | | |
| Useful Life | 5 | | |
| Replacement Year | 2042 | | |
| Remaining Life | 21 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-3

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 1151 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$8,272.67 |
| Placed in Service | January 2023 | | |
| Useful Life | 5 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

Building Touch Up Painting B-3 (2035)

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 1 Total | @ \$7,648.55 |
| Asset ID | 1110 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$13,244.81 |
| Placed in Service | January 2035 | | |
| Useful Life | 6 | | |
| Replacement Year | 2035 | | |
| Remaining Life | 14 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

| Building Touch Up Painting B-4 (2024) | | 1 Total | @ \$7,648.55 |
|--|--------------|---------------------|--------------|
| Asset ID | 1109 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$8,603.58 |
| Placed in Service | January 2018 | | |
| Useful Life | 6 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

| Building Touch Up Painting B-4 (2039) | | 1 Total | @ \$7,648.55 |
|--|--------------|---------------------|--------------|
| Asset ID | 1190 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$15,494.56 |
| Placed in Service | January 2039 | | |
| Useful Life | 6 | | |
| Replacement Year | 2039 | | |
| Remaining Life | 18 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

| Building Touch Up Painting B-5 (2030) | | 1 Total | @ \$7,648.55 |
|--|--------------|---------------------|--------------|
| Asset ID | 1194 | Asset Cost | \$7,648.55 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$10,886.27 |
| Placed in Service | January 2030 | | |
| Useful Life | 5 | | |
| Replacement Year | 2030 | | |
| Remaining Life | 9 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|--|-------------------------|---------------------|---------------|
| Building Touch Up Painting B-5 (2046) | | 1 Total | @ \$15,600.00 |
| Asset ID | 1074 | Asset Cost | \$15,600.00 |
| | Non-Capital Painting | Percent Replacement | 100% |
| | | Future Cost | \$41,587.05 |
| Placed in Service | January 2046 | | |
| Useful Life | 5 | | |
| Replacement Year | 2046 | | |
| Remaining Life | 25 | | |

This provision funds the periodic touch up painting and sealing of the exterior siding and related building components between the normal painting.

Cost and useful life assumptions are based on information from the Association.

| | | | |
|--------------------------------------|-------------------------|---------------------|---------------|
| Clubhouse Painting - Exterior | | 1 Total | @ \$16,799.49 |
| Asset ID | 1011 | Asset Cost | \$16,799.49 |
| | Non-Capital Painting | Percent Replacement | 100% |
| | | Future Cost | \$19,653.03 |
| Placed in Service | January 2017 | | |
| Useful Life | 8 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision funds the periodic painting and sealing of the exterior siding and related building components every 8 years. This will include painting all exterior walls, all upper metal flashings and all balconies iron handrails only.

Schwindt & Co. recommends that a qualified painting contractor be retained perform this work which should include renewal of all exterior caulking and sealants.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. Cost estimate based on information from the Association.

The Association elected to paint ONLY the entire WEST wall, as balance is in good shape. Cost is \$5878 in 2017 PLUS \$6000 to media blast the wall below pool area windows – for proper preparation to meet paint specification. Jenkins Painting was the contractor. This was started too late in 2016, so was done in 2017.

**The Quintet Condominiums
Detail Report by Category**

Interior Hallways and 3rd Floor Terraces - Paint Floors

| | | | |
|-------------------|--------------|-------------|----------|
| | | 94,200 SF | @ \$1.46 |
| Asset ID | 1012 | Asset Cost | |
| | Non-Capital | | |
| | Painting | Future Cost | |
| Placed in Service | January 2007 | | |
| Useful Life | 10 | | |
| Adjustment | -2 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

Note: No cost is associated with this component. The onsite staff is responsible for this work.

This provision is to paint the floors only of the internal hallways and third floor terraces for all five buildings.

Building corridor floors will be painted by the onsite staff.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Pool Wall Painting - Interior

| | | | |
|-------------------|--------------|---------------------|---------------|
| | | 1 Total | @ \$11,955.78 |
| Asset ID | 1189 | Asset Cost | \$11,955.78 |
| | Non-Capital | Percent Replacement | 100% |
| | Painting | Future Cost | \$15,732.98 |
| Placed in Service | January 2018 | | |
| Useful Life | 10 | | |
| Replacement Year | 2028 | | |
| Remaining Life | 7 | | |

This provision is for painting the interior pool wall. The Association elected to only paint the lower approximate four feet (from the pool deck to approximately a foot above the window sills), which had been compromised by water intrusion at the windows. For continuity, paint was carried around the full perimeter of the pool area. The remainder of the interior pool walls appear to be in no need for paint at this time.

The contract cost of this work was \$5852.

Retain pricing basis for total wall repaint.

**The Quintet Condominiums
Detail Report by Category**

Pool Wall Painting - Interior continued...

The cost and useful life are based on information from the Association.

| | |
|--------------------------------------|--------------------|
| Painting - Total Current Cost | \$2,163,192 |
|--------------------------------------|--------------------|

**The Quintet Condominiums
Detail Report by Category**

Security System - Replacement Buildings

| | | | |
|-------------------|--------------|---------------------|---------------|
| Asset ID | 7412 | 1 Total | @ \$67,600.00 |
| | Capital | Asset Cost | \$67,600.00 |
| | Security | Percent Replacement | 100% |
| Placed in Service | January 2015 | Future Cost | \$67,600.00 |
| Useful Life | 20 | | |
| Adjustment | -14 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

The HOA has determined to replace the existing security capacity and eliminate the “Security Guard part time position”; installing a more comprehensive electronic system (closed circuit tv) in the Clubhouse, Entry Kiosk, and at all five residential buildings.

The HOA is obtaining additional vendor quotes for this work, which for now total approximately \$85,000. The Clubhouse and Entry Kiosk will be done in 2020 for an assumed cost of \$20,000, and the Five Buildings in 2021.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Security System - Replacement Clubhouse & Kiosk

| | | | |
|-------------------|--------------|---------------------|---------------|
| Asset ID | 1133 | 1 Total | @ \$20,800.00 |
| | Capital | Asset Cost | \$20,800.00 |
| | Security | Percent Replacement | 100% |
| Placed in Service | January 2020 | Future Cost | \$43,822.46 |
| Useful Life | 20 | | |
| Replacement Year | 2040 | | |
| Remaining Life | 19 | | |

The HOA has determined to replace the existing security capacity and eliminate the “Security Guard part time position”; installing a more comprehensive electronic system (closed circuit tv) in the Clubhouse, Entry Kiosk, and at all five residential buildings.”

The HOA is obtaining additional vendor quotes for this work, which for now total approximately \$85,000. The Clubhouse and Entry Kiosk will be done in 2020 for an assumed

The Quintet Condominiums
Detail Report by Category

Security System - Replacement Clubhouse & Kiosk continued...

cost of \$20,000, and the Five Buildings in 2021. In 2020 \$13,500 was spent on the clubhouse and kiosk.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

| Security System - Update and Repair | | | |
|--|-------------------|--------------|--------------------------|
| | Asset ID | 1051 | 1 Total @ \$13,846.03 |
| | Capital | Security | Asset Cost \$13,846.03 |
| | Placed in Service | January 2015 | Percent Replacement 100% |
| | Useful Life | 10 | Future Cost \$13,846.03 |
| | Adjustment | -5 | |
| | Replacement Year | 2021 | |
| | Remaining Life | 0 | |

Pending the completion of the security system replacement, Reserves will budget for updating and repair based upon recommendations from the installing vendor.

| | |
|--------------------------------------|-----------------|
| Security - Total Current Cost | \$88,400 |
|--------------------------------------|-----------------|

The Quintet Condominiums
Detail Report by Category

Carports Light Fixtures - Replacement

| | | | |
|-------------------|--------------|---------------------|------------|
| | | 27 Each | @ \$60.30 |
| Asset ID | 1095 | Asset Cost | \$1,628.15 |
| | Capital | Percent Replacement | 100% |
| | Lighting | Future Cost | \$3,430.27 |
| Placed in Service | January 1991 | | |
| Useful Life | 20 | | |
| Adjustment | 29 | | |
| Replacement Year | 2040 | | |
| Remaining Life | 19 | | |

This provision is for the replacement of the light fixtures under the carports.

Schwindt and Company estimated 27 light fixtures.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

Driveway Light Fixtures - Replacement

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 33 Each | @ \$1,206.08 |
| Asset ID | 1093 | Asset Cost | \$39,800.54 |
| | Capital | Percent Replacement | 100% |
| | Lighting | Future Cost | \$44,770.20 |
| Placed in Service | January 1991 | | |
| Useful Life | 20 | | |
| Adjustment | 13 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is for the replacement of the light fixtures along the driveways.

Schwindt and Company estimated 33 light fixtures.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The Quintet Condominiums
Detail Report by Category

Driveway Light Fixtures - Replacement continued...

The replacement of the light fixtures has been moved to 2040 per Board.

| Garage Light Fixtures - Replacement | | 1 Total | @ \$61,186.55 |
|--|--------------|-------------|---------------|
| Asset ID | 1097 | Asset Cost | |
| | Capital | | |
| | Lighting | Future Cost | |
| Placed in Service | January 2013 | | |
| Useful Life | 30 | | |
| Replacement Year | 2043 | | |
| Remaining Life | 22 | | |

This provision is for the replacement of the light fixtures in the garages.

Schwindt and Company estimated 165 ceiling fixtures and 15 wall fixtures.

In 2013, based on energy savings estimated by the Oregon Energy Trust, the Association replaced all light fixtures on garages for \$52,000.

Per the Association, this item is unfunded but retained in the Study for informational purposes.

| Residential Corridor Light Fixtures - Replacement | | | |
|--|--------------|---------------------|-------------|
| Asset ID | 1094 | 285 Each | @ \$60.30 |
| | Capital | Asset Cost | \$17,186.41 |
| | Lighting | Percent Replacement | 100% |
| | | Future Cost | \$36,209.18 |
| Placed in Service | January 1991 | | |
| Useful Life | 20 | | |
| Adjustment | 29 | | |
| Replacement Year | 2040 | | |
| Remaining Life | 19 | | |

This provision is for the replacement of the round light fixtures in the residential building corridors.

Schwindt and Company estimated 285 light fixtures.

An average estimate of \$50 per light fixture will be used, individual costs will vary. Individual lights should be replaced as necessary.

**The Quintet Condominiums
Detail Report by Category**

Residential Corridor Light Fixtures - Replacement continued...

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

Residential Stairwells Light Fixtures - Replacement

| | | | |
|-------------------|---------------------|---------------------|-------------|
| | | 120 Each | @ \$60.30 |
| Asset ID | 1096 | Asset Cost | \$7,236.38 |
| | Capital Lighting | Percent Replacement | 100% |
| Placed in Service | January 1991 | Future Cost | \$15,245.97 |
| Useful Life | 20 | | |
| Adjustment | 29 | | |
| Replacement Year | 2040 | | |
| Remaining Life | 19 | | |

This provision is for the replacement of the florescent light fixtures in the residential building stairwells.

Schwindt and Company estimated 285 light fixtures.

An average estimate of \$50 per light fixture will be used, individual costs will vary. Individual lights should be replaced as necessary.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This provision is for an anticipated expense. If the cost to maintain the exterior lighting is determined to be different than the amount listed here, this study should be updated accordingly.

The replacement of the light fixtures has been moved to 2040 per Board.

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|-------------------------|-----------------|---------------------|---------------|
| Pool - Replaster | | 1 Total | @ \$20,573.80 |
| Asset ID | 1157 | Asset Cost | \$20,573.80 |
| | Capital | Percent Replacement | 100% |
| | Recreation/Pool | Future Cost | \$28,156.67 |
| Placed in Service | January 2019 | | |
| Useful Life | 10 | | |
| Replacement Year | 2029 | | |
| Remaining Life | 8 | | |

This provision is for the re-plastering of the pool located in the club house.

Spas was re-plastered in 2015 at a cost of \$2,520. The pool is scheduled to be re-plastered in 2019 at a cost of \$19,300 per a contractor proposal.

This cost includes installation.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

| | | | |
|--|-----------------|---------------------|--------------|
| Pool and Spa Heater - Replacement | | 1 Total | @ \$9,717.00 |
| Asset ID | 1037 | Asset Cost | \$9,717.00 |
| | Capital | Percent Replacement | 100% |
| | Recreation/Pool | Future Cost | \$9,717.00 |
| Placed in Service | January 2011 | | |
| Useful Life | 10 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision funds for replacement of the swimming pool and spa heater every 10 years.

This cost includes installation. This was done in 2021 for \$9,717, including new vent ducting.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

The Quintet Condominiums
Detail Report by Category

Pool and Spa Heater - Replacement continued...

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

| Pool and Spa: Filters - Replacement | | 1 Total | @ \$2,532.40 |
|-------------------------------------|-----------------|---------------------|--------------|
| Asset ID | 1038 | Asset Cost | \$2,532.40 |
| | Capital | Percent Replacement | 100% |
| | Recreation/Pool | Future Cost | \$3,604.39 |
| Placed in Service | January 2020 | | |
| Useful Life | 10 | | |
| Replacement Year | 2030 | | |
| Remaining Life | 9 | | |

This provision funds for replacement of the swimming pool filter and chlorinator every ten years.

Pool experts do not see a need for pool filter replacement until the pool is plastered in 2019.

This cost includes installation.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on information provided by the Association.

Note: This is an estimated cost, if the actual cost to replace the pool filter and chlorinator is determined to be different than the cost listed above, this report should be updated accordingly.

| Pool and Spa: Pump - Replacement | | 1 Total | @ \$12,046.05 |
|----------------------------------|-----------------|---------------------|---------------|
| Asset ID | 1039 | Asset Cost | \$12,046.05 |
| | Capital | Percent Replacement | 100% |
| | Recreation/Pool | Future Cost | \$12,046.05 |
| Placed in Service | January 2006 | | |
| Useful Life | 15 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision funds for replacement of the swimming pool and spa circulation pumps every

**The Quintet Condominiums
Detail Report by Category**

Pool and Spa: Pump - Replacement continued...

fifteen years.

This cost includes installation.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Spa - Replaster

| | | | |
|-------------------|-----------------|---------------------|--------------|
| | | 1 Total | @ \$2,892.87 |
| Asset ID | 1036 | Asset Cost | \$2,892.87 |
| | Capital | Percent Replacement | 100% |
| | Recreation/Pool | Future Cost | \$3,384.24 |
| Placed in Service | January 2015 | | |
| Useful Life | 10 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision is for the re-plastering of the spa located in the club house.

Spas was re-plastered in 2015 at a cost of \$2,520. The pool is scheduled to be re-plastered in 2019 at a cost of \$9,650 by Custom Pools.

This cost includes installation.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

**The Quintet Condominiums
Detail Report by Category**

Tennis Court - Resurface

| | | | |
|-------------------|-----------------|---------------------|---------------|
| Asset ID | 1040 | 1 Total | @ \$16,799.49 |
| | Capital | Asset Cost | \$16,799.49 |
| | Recreation/Pool | Percent Replacement | 100% |
| Placed in Service | January 2016 | Future Cost | \$24,867.35 |
| Useful Life | 15 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision is for the resurfacing of the tennis courts on the property.

The tennis court was re-surfaced in 2016 at a cost of \$13,200. In addition 14 light fixtures were painted at a cost of \$3,600; the south side post was removed and reset \$950; patched and leveled the area along the north edge of the surface \$1,200.

Cost assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. Useful life is based on information from the Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator.

Tennis Court Lights - Paint

| | | | |
|-------------------|-----------------|---------------------|--------------|
| Asset ID | 1159 | 1 Total | @ \$3,471.90 |
| | Non-Capital | Asset Cost | \$3,471.90 |
| | Recreation/Pool | Percent Replacement | 100% |
| Placed in Service | January 2016 | Future Cost | \$5,139.25 |
| Useful Life | 15 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision is for the prepping and painting of the 12 light poles.

Useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost is based on information from the Association.

According to the Association, this was done in 2016 for \$3,100.

Recreation/Pool - Total Current Cost \$68,034

**The Quintet Condominiums
Detail Report by Category**

Clubhouse Furniture - Replacement 2013

| | | | | |
|-------------------|----------------------|--|---------------------|--------------|
| | | | 1 Total | @ \$4,197.15 |
| Asset ID | 1044 | | Asset Cost | \$4,197.15 |
| | Capital | | Percent Replacement | 100% |
| | Interior Furnishings | | Future Cost | \$5,523.17 |
| Placed in Service | January 2013 | | | |
| Useful Life | 15 | | | |
| Replacement Year | 2028 | | | |
| Remaining Life | 7 | | | |

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD , 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3 credenzas.

This provision follows inspection and estimated cost of the furniture repair by a qualified upholstery expert. Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

In 2017 a new TV and DVD player were purchased.

Lobby:
4 club chairs
Library:
2 arm chairs
2 side chairs and the 4 pillows on the sofa
Total cost of \$3,480

Clubhouse Furniture - Replacement 2014

| | | | | |
|-------------------|----------------------|--|---------------------|--------------|
| | | | 1 Total | @ \$8,741.20 |
| Asset ID | 1113 | | Asset Cost | \$8,741.20 |
| | Capital | | Percent Replacement | 100% |
| | Interior Furnishings | | Future Cost | \$9,832.66 |
| Placed in Service | January 2014 | | | |
| Useful Life | 12 | | | |
| Adjustment | -2 | | | |
| Replacement Year | 2024 | | | |
| Remaining Life | 3 | | | |

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD, 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3

**The Quintet Condominiums
Detail Report by Category**

Clubhouse Furniture - Replacement 2014 continued...

credenzas.

This provision follows inspection and estimated cost of the furniture repair by a qualified upholstery expert. Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

In 2013, The Board increased the amount to \$10,000, to include the sofa repair or replacement and other modifications.

In 2014 a new media couch set was purchased for the TV Room at a cost of \$2,156

Television room:

8 club chairs

Fix the sofa matching, chair and ottoman with new foam for the cushions and restring the springs for a

Total cost of \$4,477

Clubhouse Furniture - Replacement 2015

| | | | |
|-------------------|----------------------|---------------------|---------------|
| | 1114 | 1 Total | @ \$11,479.65 |
| Asset ID | Capital | Asset Cost | \$11,479.65 |
| | Interior Furnishings | Percent Replacement | 100% |
| | January 2015 | Future Cost | \$16,339.13 |
| Placed in Service | | | |
| Useful Life | 15 | | |
| Replacement Year | 2030 | | |
| Remaining Life | 9 | | |

Inventory of the current clubhouse furniture includes, but is not limited to: 3 couches, TV, DVD, 21 stuffed chairs, 4 unstuffed chairs, card table, 7 end tables, 2 coffee tables, and 3 credenzas.

In 2015 the Piano Room received a total makeover: all club chair were re-upholstered, new carpet, new drapes, new paint and a structural repair were performed for a total cost of \$21,210

Prior recommendation was for the Association to review this item and estimate repair or replacement expenses.

This provision is for re-upholstering of all club chairs in the Clubhouse Piano Room, new drapes, new carpet and paint

**The Quintet Condominiums
Detail Report by Category**

Clubhouse Furniture - Replacement 2015 continued...

In 2014 The Association requested \$10,000 for the re-upholstering of the chairs in the Piano Room.

In 2014, the Association requested the cost be increased to \$10,000 to allow for additional modifications.

Locker Rooms - Renovation

| | | | |
|-------------------|----------------------|-------------|---------------|
| | | 2 Each | @ \$11,479.65 |
| Asset ID | 1154 | Asset Cost | |
| | Capital | | |
| | Interior Furnishings | Future Cost | |
| Placed in Service | January 1995 | | |
| Useful Life | 25 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This has been unfunded per the Association in 2019.

This provision is for the renovation of the locker rooms. This includes the showers, toilets, sinks, lockers and tiles.

The cost and useful life are based on information from the Association.

Office and Conference Room Computers - Replacement

| | | | |
|-------------------|----------------------|---------------------|--------------|
| | | 1 Total | @ \$3,444.03 |
| Asset ID | 1184 | Asset Cost | \$3,444.03 |
| | Capital | Percent Replacement | 100% |
| | Interior Furnishings | Future Cost | \$3,874.07 |
| Placed in Service | January 2002 | | |
| Useful Life | 10 | | |
| Adjustment | 12 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is for the replacement of the office and conference room computers (3) and workstation (1).

The replacement is scheduled in 2024 per Board.

The cost and useful life assumptions are based on accepted industry estimates as established by

The Quintet Condominiums
Detail Report by Category

Office and Conference Room Computers - Replacement continued...

RS Means and/or The National Construction Estimator.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Office and Conference Room Furniture - Replacement

| | | | |
|-------------------|----------------------|---------------------|--------------|
| | | 1 Total | @ \$7,615.77 |
| Asset ID | 1046 | Asset Cost | \$7,615.77 |
| | Capital | Percent Replacement | 100% |
| | Interior Furnishings | Future Cost | \$8,566.71 |
| Placed in Service | January 2002 | | |
| Useful Life | 20 | | |
| Adjustment | 2 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is for the replacement of the office and conference room furniture. This includes but is not limited to the 4 desks and chairs, 4 filing cabinets, wooden table, and 8 chairs.

The replacement is scheduled in 2020 per Board.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Residential Lobby Furniture and Flooring - Replacement 2017

| | | | |
|-------------------|----------------------|---------------------|---------------|
| | | 1 Total | @ \$16,389.75 |
| Asset ID | 1140 | Asset Cost | \$16,389.75 |
| | Capital | Percent Replacement | 100% |
| | Interior Furnishings | Future Cost | \$25,231.27 |
| Placed in Service | January 2017 | | |
| Useful Life | 15 | | |
| Replacement Year | 2032 | | |
| Remaining Life | 11 | | |

This provision is for the replacement of the furniture and flooring in the lobbies of the

**The Quintet Condominiums
Detail Report by Category**

Residential Lobby Furniture and Flooring - Replacement 2017 continued...

residential buildings. Each lobby has a couch, stuffed bench, and 2 end tables.

The association decided to replace all lobbies, beginning with Building 3 in 2017, with the remaining four lobbies to be done in 2018. The cost estimate was revised to approximately \$15,000 per lobby, but the final cost of the B-3 Lobby was \$18,300. The Association, accounting for poor oversight, has reduce the reasonable actual cost to \$15,000 per lobby

| |
|--|
| Residential Lobby Furniture and Flooring - Replacement 2019 |
|--|

| | | |
|----------|----------------------|---------------------|
| | 4 Each | @ \$15,990.00 |
| Asset ID | 1029 | Asset Cost |
| | Capital | \$63,960.01 |
| | Interior Furnishings | Percent Replacement |
| | | 100% |
| | Placed in Service | Future Cost |
| | January 2017 | \$106,498.12 |
| | Useful Life | |
| | 15 | |
| | Adjustment | |
| | 2 | |
| | Replacement Year | |
| | 2034 | |
| | Remaining Life | |
| | 13 | |

This provision is for the replacement of the furniture and flooring in the lobbies of the residential buildings. Each lobby has a couch, stuffed bench, and 2 end tables.

The association replaced the lobby for building 3 in 2017 and intends to replace lobbies in all other buildings (1, 2, 4, & 5) in 2018. The Expense of this project will be fully offset by a dollar for dollar assessment in 2019.

| | |
|--|------------------|
| Interior Furnishings - Total Current Cost | \$115,828 |
|--|------------------|

**The Quintet Condominiums
Detail Report by Category**

Dectron - Replacement (with opening roof and crane)

| | | | |
|-------------------|--------------|---------------------|-------------------------|
| | | | 1 Total @ \$108,300.00 |
| Asset ID | 1056 | | Asset Cost \$108,300.00 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$117,137.28 |
| Placed in Service | January 2007 | | |
| Useful Life | 20 | | |
| Adjustment | -4 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision is for the replacement of the dehumidifier in the clubhouse. Proposed from American Heating provides a work scope that will provide two “half-size” units to avoid need for roof opening and crane rental; as well as code compliance and pool area ventilation updates.

Regular repairs are being made: \$1870 to repair in 2011; \$1900 to repair in 2012. Placed in service in 1990. The Dectron dehumidifier replacement will require the removal of the roof. [A separate maintenance schedule will be provided by Ted, to inspect all HVAC equipment in the clubhouse twice yearly]

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Domestic Water Pumps: BLD 4, 5 - Replacement

| | | | |
|-------------------|--------------|---------------------|------------------------|
| | | | 2 Each @ \$7,308.74 |
| Asset ID | 1116 | | Asset Cost \$14,617.47 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$22,502.93 |
| Placed in Service | January 2013 | | |
| Useful Life | 20 | | |
| Adjustment | -1 | | |
| Replacement Year | 2032 | | |
| Remaining Life | 11 | | |

This provision is for the replacement of the domestic water pumps for buildings 4 and 5. The cost and useful life are based on information from HPS Pipe and Supply. In 2013, the Association replaced the two pumps for a total of \$12,422.80.

The Quintet Condominiums
Detail Report by Category

Domestic Water Pumps: BLD 4, 5 - Replacement continued...

The useful life estimate is from the Association

| Dry Fire System Leak Test | | 1 Total | @ \$3,120.00 |
|----------------------------------|--------------|---------------------|--------------|
| Asset ID | 7409 | Asset Cost | \$3,120.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$3,374.59 |
| Placed in Service | January 2020 | | |
| Useful Life | 3 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision is for the dry fire system leak test.

The quoted cost is \$3,000 (2020).

| Exercise Room - Renewal | | 1 Total | @ \$3,404.86 |
|--------------------------------|--------------|---------------------|--------------|
| Asset ID | 1042 | Asset Cost | \$3,404.86 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$3,830.01 |
| Placed in Service | January 2014 | | |
| Useful Life | 10 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is for the Exercise room and the equipment associated with it. This includes but is not limited to the elliptical machines, bikes, treadmills, free weights, weight machines, flooring and T.V.

The cost assumptions are based on information from The Association.

The cost assumption of \$3200 is based on information from the Association. However, as the timing to replace any of this equipment is unknown and the cost modest, the Association has elected to consider this expense "Unfunded". The cost will be updated when a decision is taken to replace or add a piece of equipment.

The Quintet Condominiums
Detail Report by Category

Extinguisher Maintenance

| | | | |
|-------------------|--------------------------|---------------------|--------------|
| | | 1 Total | @ \$3,068.00 |
| Asset ID | 7408 | Asset Cost | \$3,068.00 |
| | Non-Capital Equipment | Percent Replacement | 100% |
| Placed in Service | January 2020 | Future Cost | \$3,732.69 |
| Useful Life | 6 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

This provision is for the fire extinguisher maintenance.

The quoted cost is \$2,950 (2020)

HVAC - Replacement 1/6

| | | | |
|-------------------|----------------------|---------------------|--------------|
| | | 1 Total | @ \$4,903.00 |
| Asset ID | 1048 | Asset Cost | \$4,903.00 |
| | Capital Equipment | Percent Replacement | 100% |
| Placed in Service | January 2003 | Future Cost | \$4,903.00 |
| Useful Life | 15 | | |
| Adjustment | 3 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for the replacement of the HVAC units in the clubhouse.

- The six Residential Type units, of various sizes and duties, are located at the Clubhouse on outdoor pads.
- The six Residential Type units, of various sizes and duties, are located at the Clubhouse.
- They are all serviced by a contractor (preventive maintenance) every six-months, as part of the HOA Operational Budget.
- The HOA will plan replacement of individual units from time to time, beginning with one that serves the GYM (as it recently had a crack temporarily repaired), based on their performance and service contractor's recommendations.

The Quintet Condominiums
Detail Report by Category

HVAC - Replacement 5/6

| | | | |
|-------------------|--------------|---------------------|--------------|
| | | 5 Each | @ \$4,903.00 |
| Asset ID | 7421 | Asset Cost | \$24,515.00 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$27,576.04 |
| Placed in Service | January 2003 | | |
| Useful Life | 15 | | |
| Adjustment | 6 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is for the replacement of the HVAC units in the clubhouse.

- The six Residential Type units, of various sizes and duties, are located at the Clubhouse on outdoor pads.
- The six Residential Type units, of various sizes and duties, are located at the Clubhouse.
- They are all serviced by a contractor (preventive maintenance) every six-months, as part of the HOA Operational Budget.
- The HOA will plan replacement of individual units from time to time, beginning with one that serves the GYM (as it recently had a crack temporarily repaired), based on their performance and service contractor's recommendations.

Kitchen - Renewal

| | | | |
|-------------------|--------------|---------------------|---------------|
| | | 1 Total | @ \$15,043.04 |
| Asset ID | 1043 | Asset Cost | \$15,043.04 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$24,084.39 |
| Placed in Service | January 2013 | | |
| Useful Life | 20 | | |
| Replacement Year | 2033 | | |
| Remaining Life | 12 | | |

This provision is for the kitchen and the equipment associated with it. This includes but is not limited to the refrigerator, stove, dish washer, cabinets and microwave.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

Per the Association, the cost of refurbishment in 2013 was \$12, 784.48.

**The Quintet Condominiums
Detail Report by Category**

Landscape - Computer Controlled Irrigation Management System

| | | | |
|-------------------|--------------|---------------------|---------------|
| | | 1 Total | @ \$47,840.00 |
| Asset ID | 7404 | Asset Cost | \$47,840.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$68,091.24 |
| Placed in Service | January 2020 | | |
| Useful Life | 10 | | |
| Replacement Year | 2030 | | |
| Remaining Life | 9 | | |

This project is for the replacement of the irrigation control system.

State of the art system will manage irrigation based on several relevant parameters, such as soil type and moisture, precipitation, and plant type. It will also provide leak detection and other unintended flows. It will also enable quantification irrigation water consumption and removal of that volume from the waste water component of Tualatin Valley WD billing – resulting in significant cost saving.

The cost and useful life are based on information from the Association.

Maintenance Truck - Replacement

| | | | |
|-------------------|--------------|---------------------|---------------|
| | | 1 Total | @ \$23,000.00 |
| Asset ID | 1063 | Asset Cost | \$23,000.00 |
| | Capital | Percent Replacement | 100% |
| | Equipment | Future Cost | \$23,000.00 |
| Placed in Service | January 2009 | | |
| Useful Life | 9 | | |
| Adjustment | 2 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for the replacement of the maintenance truck. The Association purchased a used 2019 F-150 with less than 10,000 miles in 2021.

The cost and useful lives are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

| | | | | |
|------------------------------|--------------------------|---------------------|------------|--------------|
| Sprinkler Maintenance | | | 1 Total | @ \$5,618.08 |
| Asset ID | 7407 | | Asset Cost | \$5,618.08 |
| | Non-Capital Equipment | Percent Replacement | | 100% |
| Placed in Service | January 2020 | Future Cost | | \$6,572.36 |
| Useful Life | 5 | | | |
| Replacement Year | 2025 | | | |
| Remaining Life | 4 | | | |

This provision is for the fire sprinkler maintenance.

| | | | | |
|-----------------------------------|----------------------|---------------------|------------|--------------|
| Water Heater - Replacement | | | 1 Total | @ \$2,769.22 |
| Asset ID | 1049 | | Asset Cost | \$2,769.22 |
| | Capital Equipment | Percent Replacement | | 100% |
| Placed in Service | January 2014 | Future Cost | | \$3,644.11 |
| Useful Life | 14 | | | |
| Replacement Year | 2028 | | | |
| Remaining Life | 7 | | | |

This provision is for the replacement of the 100 gallon water heater in the attic of the clubhouse.

Cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

| | |
|---------------------------------------|------------------|
| Equipment - Total Current Cost | \$247,891 |
|---------------------------------------|------------------|

**The Quintet Condominiums
Detail Report by Category**

| | | |
|---|---------------------|-----------------------|
| Building Envelope - Implementation | | 1 Total Asset Cost |
| Asset ID | 1139 | |
| | Non-Capital | |
| | Building Components | Future Cost |
| Placed in Service | January 2015 | |
| Useful Life | 25 | |
| Replacement Year | 2040 | |
| Remaining Life | 19 | |

This component funds for repairs based on the building envelope inspection.
The cost is per the Association.

| | | |
|---------------------------------------|---------------------|--|
| Building Envelope - Inspection | | 1 Total @ \$18,367.45 Asset Cost \$18,367.45 Percent Replacement 100% Future Cost \$19,102.14 |
| Asset ID | 1138 | |
| | Non-Capital | |
| | Building Components | |
| Placed in Service | January 2014 | |
| Useful Life | 7 | |
| Adjustment | 1 | |
| Replacement Year | 2022 | |
| Remaining Life | 1 | |

After evaluating bids from 3 vendors the Association decided to use RDH to conduct the Building Envelope Study. Cost was set at \$11,000 plus \$450 for exploratory openings if needed, plus equipment necessary to perform the services.

Total Building Envelope Inspection Cost was set at \$16,000.

**The Quintet Condominiums
Detail Report by Category**

Ceramic Tile - Lobbies

| | | |
|-------------------|---------------------|-------------|
| Asset ID | 1014 | Asset Cost |
| | Capital | |
| | Building Components | Future Cost |
| Placed in Service | January 2007 | |
| Useful Life | 50 | |
| Replacement Year | 2057 | |
| Remaining Life | 36 | |

Generally this component has a useful life greater than 30 years. Therefore no cost is associated with this component.

This provision is for the replacement of the ceramic tiles in the lobbies of the residential buildings.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Clubhouse Carpet - Replacement

| | | | |
|-------------------|---------------------|---------------------|---------------|
| Asset ID | 1149 | 1 Total | @ \$11,479.65 |
| | Capital | Asset Cost | \$11,479.65 |
| | Building Components | Percent Replacement | 100% |
| Placed in Service | January 2016 | Future Cost | \$22,361.22 |
| Useful Life | 20 | | |
| Adjustment | 2 | | |
| Replacement Year | 2038 | | |
| Remaining Life | 17 | | |

This component funds the replacement of the carpets located in the clubhouse in the hallway, library, and TV Room. The Association will review the need for and timing of carpet replacement in 2019.

The cost and useful life assumptions are per the Association.

**The Quintet Condominiums
Detail Report by Category**

Common Area Stairs - Maintenance

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | 1 Total | @ \$3,503.59 |
| Asset ID | 1126 | Asset Cost | \$3,503.59 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$3,503.59 |
| Placed in Service | January 2017 | | |
| Useful Life | 1 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This warranty contract was fulfilled in 2018 and not renewed for 2019 going forward. Association Staff will routinely monitor stair condition and implement minor remedies as needed. Retain this element in case more significant repairs are needed, in which case they will be contracted on an as needed basis.

Common Area Stairs - Major Maintenance (2024)

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | 10 Stairs | @ \$6,159.92 |
| Asset ID | 1127 | Asset Cost | \$61,599.20 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$69,290.72 |
| Placed in Service | January 2004 | | |
| Useful Life | 20 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

All 10 stairs in the five buildings continue to be in good shape and stair treads and coatings continue in good condition. The Association will reevaluate following the results of the Envelope Study scheduled in 2022.

This provision is for the maintenance of the staircases in 2024. This includes repainting/recoating all ten stairs, NOT replacement.

The element is for the recoating and repainting of only one of the ten stairs, should the Association deem that to be necessary.

The cost and useful life are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

Dryer Vents - Cleaning

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | 1 Total | @ \$3,801.43 |
| Asset ID | 1124 | Asset Cost | \$3,801.43 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$3,953.48 |
| Placed in Service | January 2018 | | |
| Useful Life | 4 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

This provision is to professionally clean the dryer vents the on-site staff cannot safely reach.

Dryer vent cleaning is required. The Association has decided to put cleaning on a 4-year cycle, beginning in 2017. The work is done by Quintet staff except for 92 units that require bonded workers because of restricted access. The vents were cleaned in 2013 at a cost of \$3230.67.

Electrical Inspection

| | | | |
|-------------------|---------------------|---------------------|---------------|
| | | 1 Total | @ \$21,853.00 |
| Asset ID | 1172 | Asset Cost | \$21,853.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$26,587.51 |
| Placed in Service | January 1991 | | |
| Useful Life | 35 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

This provision is for an electrical inspection. Generally the life of the electrical system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Elevators - Control Boards

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | 5 Each | @ \$2,500.00 |
| Asset ID | 7417 | Asset Cost | \$12,500.00 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$12,500.00 |
| Placed in Service | January 1991 | | |
| Useful Life | 1 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for the upgrading of the elevator control board located in the residential

**The Quintet Condominiums
Detail Report by Category**

Elevators - Control Boards continued...

buildings.

KONE has provided the HOA an Updated “Asset Management Plan” (AMP), that will be used to prioritize upgrades. The AMP includes 6 categories that include per-elevator pricing for each category.

As a result of a control system outage in an elevator in late 2020, the HOA has elected to begin by obtaining “universal” control circuit boards and backing up software onto a disc, first in the five passenger elevators in 2021 followed by the five freight elevators in 2022. These will be used to quickly return the affected elevator to service while the permanent upgrade can be planned.

This component should be reviewed annually.

| |
|--|
| Elevators - Upgrade (2/ Building, but 1/Year) |
|--|

| | | | |
|---------------------|--------------|---------------------|---------------|
| | 1016 | 1 Each | @ \$72,364.87 |
| Asset ID | Capital | Asset Cost | \$72,364.87 |
| Building Components | January 1991 | Percent Replacement | 100% |
| Placed in Service | January 1991 | Future Cost | \$125,312.55 |
| Useful Life | 1 | | |
| Adjustment | 43 | | |
| Replacement Year | 2035 | | |
| Remaining Life | 14 | | |

This provision is for the upgrading of the elevator systems located in the residential buildings.

KONE has provided the HOA an Updated “Asset Management Plan” (AMP), that will be used to prioritize upgrades. The AMP includes 6 categories that include per-elevator pricing for each category.

As a result of a control system outage in an elevator in late 2020, the HOA has elected to begin by obtaining “universal” control circuit boards and backing up software onto a disc, first in the five passenger elevators in 2021 followed by the five freight elevators in 2022. These will be used to quickly return the affected elevator to service while the permanent upgrade can be planned.

This component should be reviewed annually.

**The Quintet Condominiums
Detail Report by Category**

Elevators Motor Solid State Conversion B-1 Freight

| | | | | |
|-------------------|---------------------|---------------------|------------|---------------|
| | | | 1 Total | @ \$12,910.00 |
| Asset ID | 7411 | | Asset Cost | \$12,910.00 |
| | Capital | Percent Replacement | | 100% |
| | Building Components | Future Cost | | \$13,426.40 |
| Placed in Service | January 1997 | | | |
| Useful Life | 20 | | | |
| Adjustment | 5 | | | |
| Replacement Year | 2022 | | | |
| Remaining Life | 1 | | | |

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

The cost and useful life are based on information from the Association.

Elevators Motor Solid State Conversion B-1 Passenger

| | | | | |
|-------------------|---------------------|---------------------|------------|---------------|
| | | | 1 Total | @ \$12,910.00 |
| Asset ID | 1160 | | Asset Cost | \$12,910.00 |
| | Capital | Percent Replacement | | 100% |
| | Building Components | Future Cost | | \$13,426.40 |
| Placed in Service | January 2002 | | | |
| Useful Life | 20 | | | |
| Replacement Year | 2022 | | | |
| Remaining Life | 1 | | | |

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

The Quintet Condominiums
Detail Report by Category

Elevators Motor Solid State Conversion B-1 Passenger continued...

The cost and useful life are based on information from the Association.

Elevators Motor Solid State Conversion B-3 Freight

| | | | |
|-------------------|---------------------|---------------------|---------------|
| | | 1 Total | @ \$12,910.00 |
| Asset ID | 7413 | Asset Cost | \$12,910.00 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$15,102.87 |
| Placed in Service | January 1997 | | |
| Useful Life | 20 | | |
| Adjustment | 8 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

The cost and useful life are based on information from the Association.

Elevators Motor Solid State Conversion B-4 Freight

| | | | |
|-------------------|---------------------|---------------------|---------------|
| | | 1 Total | @ \$12,910.00 |
| Asset ID | 7414 | Asset Cost | \$12,910.00 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$15,102.87 |
| Placed in Service | January 1997 | | |
| Useful Life | 20 | | |
| Adjustment | 8 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision is for the elevator power supply for 40 HP Hydraulic Elevator Motor. This provision is to replace the Rotophase unit for each elevator with solid state technology. This was done for the passenger elevators in Buildings 4 & 5 in 2001; and the Freight Elevator

**The Quintet Condominiums
Detail Report by Category**

Elevators Motor Solid State Conversion B-4 Freight continued...

power supply in Building 5 was replaced in January 2018. Replacements for Passenger Elevators in Buildings 1, 2, & 3 will be planned in the next budget cycle. The power supply motors for the freight elevators, which are used less frequently, will be planned in the future or as needed.

The cost and useful life are based on information from the Association.

| Galvanized Pipe Replacement | | 5 Each | @ \$18,478.90 |
|-----------------------------|---------------------|-------------|---------------|
| Asset ID | 1180 | Asset Cost | |
| | Non-Capital | | |
| | Building Components | Future Cost | |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 4 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This will remain an “unfunded and unscheduled” element – and be implemented on an ad hoc basis when a need arises.

A couple of the Tualatin Valley Water District potable water supply lines into each building have been periodically leaking. This new item is to replace approximately 65-70 lineal feet of 4” galvanized pipe with 4” Type L copper pipe, whenever they leak. The installation is between the TVWD Flange in the garage into the Fire Control Room where it ties into the fire system manifold and back flow preventers. The estimated charge is \$15,500 per building, based on a proposal in September 2017. The repair scope will also include inspecting and replacing the pipe hangers inside the fire control room, on an hourly rate basis. Therefore assume a total charge of \$16,500, based on a September 2017 proposal.

Note – the configurations in four buildings are identical (the line crosses the garage straight into the control room. But at Building 5, the line is a bit longer and has two 90 degree elbows in the middle. These offset the line alignment from the TVWD connection into the fire control room.

**The Quintet Condominiums
Detail Report by Category**

Garage Epoxy Injections - All Buildings

| | | |
|-------------------|---------------------|-------------|
| | | 1 Total |
| Asset ID | 1158 | Asset Cost |
| | Non-Capital | |
| | Building Components | Future Cost |
| Placed in Service | January 2015 | |
| Useful Life | 1 | |
| Replacement Year | 2021 | |
| Remaining Life | 0 | |

This provision follows the recommendation of the 2015 Envelope Study as a temporary solution to the water intrusion in the garages until a more permanent solution can be found. A one time expense only.

It has been determined to be an ineffective options by contractor and is NOT being implemented. Planter box replacement will be implemented instead.

Glass Blocks - Replacement Building 1

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | | |
| Asset ID | 1092 | 2 Each | @ \$8,959.73 |
| | Capital | Asset Cost | \$17,919.46 |
| | Building Components | Percent Replacement | 100% |
| Placed in Service | January 2014 | Future Cost | \$26,525.18 |
| Useful Life | 16 | | |
| Adjustment | 1 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

The cost and useful life assumptions are based on information from the Association.

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14,945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

**The Quintet Condominiums
Detail Report by Category**

| Glass Blocks - Replacement Building 2 | | | |
|---------------------------------------|---------------------|---------------------|--------------|
| | | 2 Each | @ \$8,959.73 |
| Asset ID | 1120 | Asset Cost | \$17,919.46 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$28,689.63 |
| Placed in Service | January 2017 | | |
| Useful Life | 16 | | |
| Replacement Year | 2033 | | |
| Remaining Life | 12 | | |

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

The cost and useful life assumptions are based on information from the Association.

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14,945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

| Glass Blocks - Replacement Building 3 | | | |
|---------------------------------------|---------------------|---------------------|--------------|
| | | 2 Each | @ \$8,959.73 |
| Asset ID | 1121 | Asset Cost | \$17,919.46 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$22,673.83 |
| Placed in Service | January 2013 | | |
| Useful Life | 16 | | |
| Adjustment | -2 | | |
| Replacement Year | 2027 | | |
| Remaining Life | 6 | | |

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

The cost and useful life assumptions are based on information from the Association.

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

**The Quintet Condominiums
Detail Report by Category**

| Glass Blocks - Replacement Building 4 | | | |
|--|--------------|---------------------|--------------|
| Asset ID | 1122 | 2 Each | @ \$8,959.73 |
| Capital | | Asset Cost | \$17,919.46 |
| Building Components | | Percent Replacement | 100% |
| Placed in Service | January 1990 | Future Cost | \$23,580.79 |
| Useful Life | 16 | | |
| Adjustment | 22 | | |
| Replacement Year | 2028 | | |
| Remaining Life | 7 | | |

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

The cost and useful life assumptions are based on information from the Association.

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

| Glass Blocks - Replacement Building 5 | | | |
|--|--------------|---------------------|--------------|
| Asset ID | 1123 | 2 Each | @ \$8,959.73 |
| Capital | | Asset Cost | \$17,919.46 |
| Building Components | | Percent Replacement | 100% |
| Placed in Service | January 1990 | Future Cost | \$20,963.23 |
| Useful Life | 16 | | |
| Adjustment | 19 | | |
| Replacement Year | 2025 | | |
| Remaining Life | 4 | | |

This provision is for replacement of glass blocks in units which would be identified after the fall of 2012. Replacement would occur at a rate of 2 per year and are to relate to the building painting schedule.

The cost and useful life assumptions are based on information from the Association.

The Association replaced glass blocks in three units in Building 3 in 2013 for \$14, 945 total and estimated replacement costs for other units at \$5,000 each.

Glass Block maintenance, in non-paint years, will be addressed as on a case by case basis.

The Quintet Condominiums
Detail Report by Category

Lobby Restroom - Refurbishment

| | | | |
|-------------------|---------------------|---------------------|--------------|
| | | 1 Total | @ \$2,941.65 |
| Asset ID | 1125 | Asset Cost | \$2,941.65 |
| | Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$5,730.05 |
| Placed in Service | January 2014 | | |
| Useful Life | 24 | | |
| Replacement Year | 2038 | | |
| Remaining Life | 17 | | |

This provision funds for the refurbishing of the restroom in the lobby area. The work will replace the toilet and floor covering.

The cost and estimated life are per the Association.

Plumbing Inspection

| | | | |
|-------------------|---------------------|---------------------|---------------|
| | | 1 Total | @ \$21,853.00 |
| Asset ID | 1155 | Asset Cost | \$21,853.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$26,587.51 |
| Placed in Service | January 1991 | | |
| Useful Life | 35 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

This provision is for a plumbing inspection, including water supply and sewer system. Generally the life of the plumbing system is greater than 30 years. We recommend the Association perform an inspection to determine the current condition of the system. Once the condition is known the reserve study should be updated.

Sanitary Line Clean Out

| | | | |
|-------------------|---------------------|---------------------|---------------|
| | | 1 Total | @ \$12,384.00 |
| Asset ID | 1183 | Asset Cost | \$12,384.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Building Components | Future Cost | \$13,394.53 |
| Placed in Service | January 2020 | | |
| Useful Life | 3 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

The Association has concluded that a new “base line” MAINTENANCE project is needed to clear main sanitary discharge lines from each stack of units in each building. This will involve

**The Quintet Condominiums
Detail Report by Category**

Sanitary Line Clean Out continued...

“snaking and jetting” the line from each ground floor unit, and may include servicing or replacing the back flow prevention (check) valve in the ground floor unit kitchen sink drain; and may also include snaking and jetting the common drain riser in each stack. The Association intends to establish a routine inspection cycle for these systems in the future, depending on the results of these first steps. There are 46 stacks in the five buildings. Based on a recent event, the cost of this service, on a planned basis, is currently estimated to be \$3000 per stack.

Line clean out of Buildings 1 & 3 stacks were partially done in 2017. They were completed in 2018. Clean out of the remain Buildings 2, 4, & 5 will also be completed in 2018. In addition, servicing or replacement of the back-flow valves in all ground floor units (46) is also planned for 2018.

This was done in 2020. The process included inspection of the "back-flow" valves in ground floor units.

| | |
|---|------------------|
| Building Components - Total Current Cost | \$318,782 |
|---|------------------|

The Quintet Condominiums
Detail Report by Category

Art Projects: End Pieces - Restoration

| | | | |
|-------------------|--------------------|---------------------|----------------------|
| | | | 1 Total @ \$8,581.04 |
| Asset ID | 1087 | Asset Cost | \$8,581.04 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$14,288.06 |
| Placed in Service | January 2014 | | |
| Useful Life | 20 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 13 | | |

This provision is for the restoration of the end pieces on the Gander Sculpture.
The cost and useful life assumptions are based on information from the Association.

Art Projects: Middle Pieces - Restoration

| | | | |
|-------------------|--------------------|---------------------|----------------------|
| | | | 1 Total @ \$4,931.78 |
| Asset ID | 1086 | Asset Cost | \$4,931.78 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$7,895.95 |
| Placed in Service | January 2013 | | |
| Useful Life | 20 | | |
| Replacement Year | 2033 | | |
| Remaining Life | 12 | | |

This provision is for the restoration of the middle pieces on the Gander Sculpture.
The cost and useful life assumptions are based on information from the Association.

Art Projects: Pitkin Sculpture

| | | | |
|-------------------|--------------------|---------------------|----------------------|
| | | | 1 Total @ \$6,864.84 |
| Asset ID | 1148 | Asset Cost | \$6,864.84 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$12,857.71 |
| Placed in Service | January 2017 | | |
| Useful Life | 20 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 16 | | |

This provision is for the restoration of the Pitkin Sculpture.
The cost and useful life assumptions are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|---|--------------------|---------------------|-------------|
| Concrete Sidewalks - Partial Replacement | | 37,444 SF | @ \$17.33 |
| Asset ID | 1032 | Asset Cost | \$64,882.96 |
| | Non-Capital | Percent Replacement | 10% |
| | Grounds Components | Future Cost | \$70,177.41 |
| Placed in Service | January 1991 | | |
| Useful Life | 30 | | |
| Adjustment | 2 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

Per the Association, as of 2020, unfund, the condition is excellent and they will be monitored.

This provision funds for the partial replacement of the concrete sidewalks and walkways throughout the property. Since the expected useful life of a typical concrete sidewalk installation is greater than thirty years, this provision funds for the replacement of any damaged portions of the walkways, which generally amounts to 5-10%. Repairs and replacement of sidewalks should include curbing where necessary.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost estimate is based on a per square foot estimate from Coast Pavement.

The Association should obtain a bid to confirm this estimate.

| | | | |
|--|--------------------|---------------------|---------------|
| Creek & Well Pump - Replacement | | 1 Total | @ \$17,219.48 |
| Asset ID | 1152 | Asset Cost | \$17,219.48 |
| | Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$20,950.12 |
| Placed in Service | January 2007 | | |
| Useful Life | 10 | | |
| Adjustment | 9 | | |
| Replacement Year | 2026 | | |
| Remaining Life | 5 | | |

This provision is for the replacement of the creek and well pump.

Repairs have been done in 2013 at a cost of \$5,460 and in 2015 at a cost of \$600. In 2016 the well was worked over and deepened.

**The Quintet Condominiums
Detail Report by Category**

Creek & Well Pump - Replacement continued...

The cost and useful life are based on information from a similar association.

| Gazebo - Repair and Renewal | | 1 Total |
|------------------------------------|--------------------|-------------|
| Asset ID | 1053 | Asset Cost |
| | Capital | |
| | Grounds Components | Future Cost |
| Placed in Service | January 2007 | |
| Useful Life | 5 | |
| Adjustment | 2 | |
| Replacement Year | 2021 | |
| Remaining Life | 0 | |

According to the Association, this will be funded from the Operating Budget.

This provision is for the repair and renewal of the Gazebo located by the club house. This provision accrues \$1,000 every 5 years for the repair and renewal of the gazebo and associated elements.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

| Landscape 2021 | | 1 Total | @ \$3,000.00 |
|-----------------------|--------------------|---------------------|--------------|
| Asset ID | 7419 | Asset Cost | \$3,000.00 |
| | Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$3,000.00 |
| Placed in Service | January 2020 | | |
| Useful Life | 1 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for landscaping in 2021.

The cost and useful life are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

Landscaping - 2 Entry Ponds - Dredging & Weeding

| | | | | |
|-------------------|--------------------|--|---------------------|--------------|
| | | | 1 Total | @ \$5,899.00 |
| Asset ID | 1131 | | Asset Cost | \$5,899.00 |
| | Non-Capital | | Percent Replacement | 100% |
| | Grounds Components | | Future Cost | \$5,899.00 |
| Placed in Service | January 2018 | | | |
| Useful Life | 5 | | | |
| Adjustment | -2 | | | |
| Replacement Year | 2021 | | | |
| Remaining Life | 0 | | | |

This component funds removal of silt in the two ponds near the entrance by dredging. The provision also provides for removal weeds from the two ponds, along with minor changes to the surrounding landscape to restore this major water feature. The cost is based on current contractor proposals and assumes that the Association will pump the bulk of water from the pond.

The cost and useful life estimates are per the Association.

This was done in 2021 for \$5,899.

Pedestrian Bridge - Replacement

| | | | | |
|-------------------|--------------------|--|---------------------|----------------|
| | | | 1 Total | @ \$274,870.31 |
| Asset ID | 1171 | | Asset Cost | \$274,870.31 |
| | Capital | | Percent Replacement | 100% |
| | Grounds Components | | Future Cost | \$1,669,788.40 |
| Placed in Service | November 2017 | | | |
| Useful Life | 50 | | | |
| Replacement Year | 2067 | | | |
| Remaining Life | 46 | | | |

This provision is for the replacement of the pedestrian bridge.

The cost and useful life are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

Planter Boxes Repair - Building 1

| | | | |
|-------------------|--------------------|---------------------|------------------------|
| | | | 1 Total @ \$325,913.12 |
| Asset ID | 1193 | Asset Cost | \$325,913.12 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$835,414.46 |
| Placed in Service | January 2021 | | |
| Useful Life | 24 | | |
| Replacement Year | 2045 | | |
| Remaining Life | 24 | | |

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Planter Boxes Repair - Building 1 Carryover (2021)

| | | | |
|-------------------|--------------------|---------------------|-----------------------|
| | | | 1 Total @ \$59,500.00 |
| Asset ID | 1134 | Asset Cost | \$59,500.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$59,500.00 |
| Placed in Service | January 1991 | | |
| Useful Life | 24 | | |
| Adjustment | 4 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

The planter box repair for building 1 began in 2019 and is being completed in 2020. In 2019 \$213,378 was spent on this project. The Association expects to have \$100,000 of work in 2020. **The total cost of this repair is expected to be \$313,378.**

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two

**The Quintet Condominiums
Detail Report by Category**

Planter Boxes Repair - Building 1 Carryover (2021) continued...

large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed. This was followed by adverse weather delays and residual moisture in the concrete – preventing installation of the liner (ambient humidity & dew point issues prevent application of the multi-layer liner). COVID constraints also adversely affected manpower availability in 2020. Work on the East planter cell was completed and landscaping installed in early 2021. Completion of the West Cell liner is expected early in the typically drier spring / summer weather; with landscaping immediately following.

Planter Boxes Repair - Building 2

| | | | |
|-------------------|--------------------|---------------------|----------------|
| | | 1 Total | @ \$325,913.12 |
| Asset ID | 1165 | Asset Cost | \$325,913.12 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$352,507.63 |
| Placed in Service | January 1991 | | |
| Useful Life | 24 | | |
| Adjustment | 8 | | |
| Replacement Year | 2023 | | |
| Remaining Life | 2 | | |

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need

**The Quintet Condominiums
Detail Report by Category**

Planter Boxes Repair - Building 2 continued...

for better or more relevant design basis and budget are developed

| Planter Boxes Repair - Building 3 | | 1 Total | @ \$325,913.12 |
|--|--------------------|---------------------|----------------|
| Asset ID | 1166 | Asset Cost | \$325,913.12 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$366,607.94 |
| Placed in Service | January 1991 | | |
| Useful Life | 24 | | |
| Adjustment | 9 | | |
| Replacement Year | 2024 | | |
| Remaining Life | 3 | | |

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

| Planter Boxes Repair - Building 4 | | 1 Total | @ \$325,913.12 |
|--|--------------------|---------------------|----------------|
| Asset ID | 1167 | Asset Cost | \$325,913.12 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$428,879.43 |
| Placed in Service | January 1991 | | |
| Useful Life | 24 | | |
| Adjustment | 13 | | |
| Replacement Year | 2028 | | |
| Remaining Life | 7 | | |

This provision is to repair the building planter boxes.

**The Quintet Condominiums
Detail Report by Category**

Planter Boxes Repair - Building 4 continued...

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

Planter Boxes Repair - Building 5

| | | | |
|-------------------|--------------------|---------------------|----------------|
| | | 1 Total | @ \$325,913.12 |
| Asset ID | 1168 | Asset Cost | \$325,913.12 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$501,728.27 |
| Placed in Service | January 1991 | | |
| Useful Life | 24 | | |
| Adjustment | 17 | | |
| Replacement Year | 2032 | | |
| Remaining Life | 11 | | |

This provision is to repair the building planter boxes.

Install new synthetic membrane and root barrier system as the water proofing liner in the two large planters in front of Building 1. Treatment area includes a combined area of 3,145 square feet.

Owing to the extensive damage to the CMU walls surrounding the two planter boxes at Building 1, it was necessary to design a more involved repair – including installation of a new poured concrete wall in front of the CMU at the building and in place of the short wall at the front of the planters. This materially increased the cost of repairs, as noted earlier and above. The HOA anticipates that damage to the planters at the other buildings to be similar. As such, for budgeting purposes, the HOA will assume comparable repair design and cost until the need for better or more relevant design basis and budget are developed

**The Quintet Condominiums
Detail Report by Category**

Pond Circulation Pump Suction Pit Clean Out

| | | | |
|-------------------|--------------------|---------------------|--------------|
| | | 1 Total | @ \$6,500.00 |
| Asset ID | 1179 | Asset Cost | \$6,500.00 |
| | Non-Capital | Percent Replacement | 100% |
| | Grounds Components | Future Cost | \$6,760.00 |
| Placed in Service | January 2020 | | |
| Useful Life | 2 | | |
| Replacement Year | 2022 | | |
| Remaining Life | 1 | | |

Provision is for removal of accumulated sediment to prevent it from obstructing the pump suction; and to better protect the pump itself from processing abrasive sediment, which would shorten the life of the pump. Vacuum Truck service and disposal fee. This charge includes removal of silt in a modest area of the pond immediately in front of the Pit Intake, and assumes that the Association will have pumped the majority of water out of the pit and pond.

Retaining Wall - Repoint

| | | | |
|-------------------|--------------------|---------------------|------------|
| | | 2,080 SF | @ \$20.76 |
| Asset ID | 1035 | Asset Cost | \$6,477.18 |
| | Non-Capital | Percent Replacement | 15% |
| | Grounds Components | Future Cost | \$9,587.81 |
| Placed in Service | January 1991 | | |
| Useful Life | 40 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision is to repoint the retaining stone wall at the residential buildings. Repointing brick improves water penetration resistance and will increase the life of the component.

Schwindt and Company estimated 2,080 square feet of retaining wall.

Defective mortar should be removed, the joints cleaned and repointed with the appropriate type mortar, and a suitable sealer applied. It is recommended that the same type of sealer be used on subsequent renewals as this will minimize the chance that incompatible materials will be used.

The useful life assumption is based on the Fannie Mae Physical Needs Assessment Guidance to the Property Evaluator. The cost is based on a recent per square foot estimate provided by Marvin of Pardue Restoration.

The Association should obtain a bid to confirm this estimate.

**The Quintet Condominiums
Detail Report by Category**

| Sidewalk (Stamped) - Renewal | | | |
|------------------------------|--------------------|---------------------|-------------|
| Asset ID | 1052 | 8,336 SF | @ \$17.33 |
| | Capital | Asset Cost | \$14,444.95 |
| | Grounds Components | Percent Replacement | 10% |
| Placed in Service | January 1991 | Future Cost | \$21,382.06 |
| Useful Life | 40 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

The Association has consulted a contractor to assist with assessing the condition of the stamped sidewalks and curbs. The HOA intends to reopen discussions with the contractor to better understand the results of his inspection. This process will include the condition and repair of the curbs. Ultimate work will most likely be coordinated, when it is undertaken.

This provision funds the replacement and repair of the stamped brick pattern sidewalk.

Note: This is a provision for an anticipated expense. Should the association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

| Waterfall & Pond Circulation Pump - Replacement | | | |
|---|--------------------|---------------------|---------------|
| Asset ID | 1153 | 1 Total | @ \$11,000.00 |
| | Capital | Asset Cost | \$11,000.00 |
| | Grounds Components | Percent Replacement | 100% |
| Placed in Service | January 1991 | Future Cost | \$11,000.00 |
| Useful Life | 15 | | |
| Adjustment | 15 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for the replacement of the water fall and pond circulation pump.

The price is for the removal of the old pump and replacing it with a NEW pump, with standard manufacturer and installation warranties.

However, for this project, the product sale price is significantly discounted from normal (by approximately half); meaning the future cost of \$17,230 (shown in the previous issue of this document) remains valid and should be used as the cost basis of future replacements.

**The Quintet Condominiums
Detail Report by Category**

| | |
|--|--------------------|
| Grounds Components - Total Current Cost | \$2,048,854 |
|--|--------------------|

**The Quintet Condominiums
Detail Report by Category**

| Insurance Deductible | | 1 Total Asset Cost | @ \$10,000.00 \$10,000.00 |
|----------------------|------------------------|-----------------------|------------------------------|
| Asset ID | 1062 | Percent Replacement | 100% |
| | Capital Contingency | Future Cost | \$10,000.00 |
| Placed in Service | January 2019 | | |
| Useful Life | 1 | | |
| Replacement Year | 2021 | | |
| Remaining Life | 0 | | |

This provision is for an insurance deductible in the event a claim is made.

Contingency - Total Current Cost \$10,000

**The Quintet Condominiums
Detail Report by Category**

| Gutters and Downspouts - Replacement I | | 5,945 LF | @ \$8.30 |
|---|------------------------|---------------------|-------------|
| Asset ID | 1005 | Asset Cost | \$9,872.62 |
| | Capital | Percent Replacement | 20% |
| | Gutters and Downspouts | Future Cost | \$16,438.64 |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -7 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 13 | | |

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

| Gutters and Downspouts - Replacement II | | 5,945 LF | @ \$8.30 |
|--|------------------------|---------------------|-------------|
| Asset ID | 1081 | Asset Cost | \$9,872.62 |
| | Capital | Percent Replacement | 20% |
| | Gutters and Downspouts | Future Cost | \$17,096.19 |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -6 | | |
| Replacement Year | 2035 | | |
| Remaining Life | 14 | | |

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

**The Quintet Condominiums
Detail Report by Category**

Gutters and Downspouts - Replacement II continued...

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

| Gutters and Downspouts - Replacement III | | | |
|--|--------------|---------------------|-------------|
| Asset ID | 1088 | 5,945 LF | @ \$8.30 |
| Capital | | Asset Cost | \$9,872.62 |
| Gutters and Downspouts | | Percent Replacement | 20% |
| Placed in Service | January 1991 | Future Cost | \$17,780.04 |
| Useful Life | 50 | | |
| Adjustment | -5 | | |
| Replacement Year | 2036 | | |
| Remaining Life | 15 | | |

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|--|------------------------|---------------------|-------------|
| Gutters and Downspouts - Replacement IV | | 5,945 LF | @ \$8.30 |
| Asset ID | 1089 | Asset Cost | \$9,872.62 |
| | Capital | Percent Replacement | 20% |
| | Gutters and Downspouts | Future Cost | \$18,491.24 |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -4 | | |
| Replacement Year | 2037 | | |
| Remaining Life | 16 | | |

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

| | | | |
|---|------------------------|---------------------|-------------|
| Gutters and Downspouts - Replacement V | | 5,945 LF | @ \$8.30 |
| Asset ID | 1090 | Asset Cost | \$9,872.62 |
| | Capital | Percent Replacement | 20% |
| | Gutters and Downspouts | Future Cost | \$19,230.89 |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -3 | | |
| Replacement Year | 2038 | | |
| Remaining Life | 17 | | |

The gutters are replaced, and the downspouts maintained, when the buildings are scaffolded for painting (not roof during replacement).

All ongoing expenses for cleaning, maintenance and minor repairs should be included in the

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts - Replacement V continued...

annual operating budget for the association.

Schwindt and Company estimated that there is 1,030 lineal feet of gutters and 4,915 lineal feet of downspouts.

The useful life assumption is based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The cost for this component is based on a per lineal foot estimate obtained from Great Northwest Gutters, a local service provider.

| Gutters and Downspouts - Rerout B-4 | | 5,945 LF | @ \$0.00 |
|-------------------------------------|------------------------|-------------|----------|
| Asset ID | 1191 | Asset Cost | |
| | Capital | | |
| | Gutters and Downspouts | Future Cost | |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -13 | | |
| Replacement Year | 2028 | | |
| Remaining Life | 7 | | |

This component provides funding for the rerouting of the gutters and downspouts.

This will be done as needed and therefore is not funded for in the reserve study.

| Gutters and Downspouts: Short Roof B-1 - Replacement | | | |
|--|------------------------|---------------------|--------------|
| | | 6 Each | @ \$4,370.60 |
| Asset ID | 1178 | Asset Cost | \$26,223.60 |
| | Capital | Percent Replacement | 100% |
| | Gutters and Downspouts | Future Cost | \$147,285.24 |
| Placed in Service | January 2015 | | |
| Useful Life | 50 | | |
| Replacement Year | 2065 | | |
| Remaining Life | 44 | | |

This component provides funding for the replacement of the gutters and downspouts on the

The Quintet Condominiums
Detail Report by Category

Gutters and Downspouts: Short Roof B-1 - Replacement continued...

short roofs.

The cost and useful life are based on information from the Association.

Gutters and Downspouts: Short Roof B-2 - Replacement

| | | | |
|-------------------|------------------------|---------------------|--------------|
| | | 6 Each | @ \$4,370.60 |
| Asset ID | 1177 | Asset Cost | \$26,223.60 |
| | Capital | Percent Replacement | 100% |
| | Gutters and Downspouts | Future Cost | \$159,303.71 |
| Placed in Service | January 2017 | | |
| Useful Life | 50 | | |
| Replacement Year | 2067 | | |
| Remaining Life | 46 | | |

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

The cost and useful life are based on information from the Association.

Gutters and Downspouts: Short Roof B-3 - Replacement

| | | | |
|-------------------|------------------------|---------------------|--------------|
| | | 6 Each | @ \$4,370.60 |
| Asset ID | 1174 | Asset Cost | \$26,223.60 |
| | Capital | Percent Replacement | 100% |
| | Gutters and Downspouts | Future Cost | \$33,181.22 |
| Placed in Service | January 1991 | | |
| Useful Life | 50 | | |
| Adjustment | -14 | | |
| Replacement Year | 2027 | | |
| Remaining Life | 6 | | |

This component provides funding for the replacement of the gutters and downspouts on the short roofs.

The cost and useful life are based on information from the Association.

**The Quintet Condominiums
Detail Report by Category**

Doors: Glass - Residential

| | | | |
|-------------------|--------------|---------------------|-------------|
| | | 40 Each | @ \$310.56 |
| Asset ID | 1020 | Asset Cost | \$12,422.55 |
| | Capital | Percent Replacement | 100% |
| | Doors | Future Cost | \$18,388.41 |
| Placed in Service | January 1991 | | |
| Useful Life | 40 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision is for the glass doors located in the residential buildings.

At the time of site visit there were 10 metal, 10 glass and 10 double glass, interior doors. There is also 10 glass exterior doors.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

Doors: Metal - Residential

| | | | |
|-------------------|--------------|---------------------|-------------|
| | | 10 Each | @ \$725.52 |
| Asset ID | 1173 | Asset Cost | \$7,255.19 |
| | Capital | Percent Replacement | 100% |
| | Doors | Future Cost | \$28,629.64 |
| Placed in Service | January 2016 | | |
| Useful Life | 40 | | |
| Replacement Year | 2056 | | |
| Remaining Life | 35 | | |

This provision is for the metal doors located in the residential buildings.

At the time of site visit there were 10 metal, 10 glass and 10 double glass, interior doors. There is also 10 glass exterior doors.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator.

The Association should obtain a bid to confirm this estimate.

**The Quintet Condominiums
Detail Report by Category**

| Garage Doors - Replacement | | 1 Total @ \$108,253.14 |
|----------------------------|------------------|------------------------|
| Asset ID | 1021 | Asset Cost |
| | Capital Doors | Future Cost |
| Placed in Service | January 2013 | |
| Useful Life | 30 | |
| Replacement Year | 2043 | |
| Remaining Life | 22 | |

The cost and useful life assumptions are based on information from the Association.

In 2013 the Association replaced the original steel mesh doors located in each of the 5 buildings with swing steel doors at a total cost of \$92,000. Little maintenance costs are expected for the foreseeable future and incidental repairs will be paid from operating funds. The Association has decided to keep the item in Reserves as a placeholder with no funding at this time.

| | |
|-----------------------------------|-----------------|
| Doors - Total Current Cost | \$19,678 |
|-----------------------------------|-----------------|

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|----------------------------|--------------|---------------------|--------------|
| Fire Alarm - Repair | | 1 Total | @ \$2,356.77 |
| Asset ID | 1136 | Asset Cost | \$2,356.77 |
| | Capital | Percent Replacement | 100% |
| | Fire Systems | Future Cost | \$3,924.19 |
| Placed in Service | January 2014 | | |
| Useful Life | 20 | | |
| Replacement Year | 2034 | | |
| Remaining Life | 13 | | |

The main control panels (Clubhouse and all five buildings) of the Fire Alarm System are being replaced in 2020. The Association will determine that the future repair schedule and cost basis will be finalized after the new panels are installed, and after consultation with the vendor.

| | | | |
|-----------------------------------|--------------|---------------------|---------------|
| Fire Alarm System - Update | | 1 Total | @ \$38,695.00 |
| Asset ID | 1055 | Asset Cost | \$38,695.00 |
| | Capital | Percent Replacement | 100% |
| | Fire Systems | Future Cost | \$67,007.22 |
| Placed in Service | January 2020 | | |
| Useful Life | 15 | | |
| Replacement Year | 2035 | | |
| Remaining Life | 14 | | |

This provision is to update the fire alarm system. This includes updating the control panels and the annunciator system.

The quoted cost of this work is \$38,695, which includes Washington County Requirements for a Permit for each building.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

This component should be reviewed annually.

**The Quintet Condominiums
Detail Report by Category**

| | | | |
|--------------------------------|--------------|---------------------|--------------|
| Mailboxes - Replacement | | 5 Each | @ \$2,076.92 |
| Asset ID | 1045 | Asset Cost | \$10,384.60 |
| | Capital | Percent Replacement | 100% |
| | Mailboxes | Future Cost | \$15,371.74 |
| Placed in Service | January 1991 | | |
| Useful Life | 40 | | |
| Replacement Year | 2031 | | |
| Remaining Life | 10 | | |

This provision funds for the replacement of the mailbox system.

The cost and useful life assumptions are based on accepted industry estimates as established by RS Means and/or The National Construction Estimator. The Association should obtain a bid to confirm this estimate.

Note: This is a provision for an anticipated expense. Should the Association find that the cost of this item is greater than or less than the amount provided for herein, this study should be updated to reflect the actual component cost.

| | |
|---------------------------------------|-----------------|
| Mailboxes - Total Current Cost | \$10,385 |
|---------------------------------------|-----------------|

Additional Disclosures

Levels of Service

The following three categories describe the various types of Reserve Studies from exhaustive to minimal.

I. Full: A Reserve Study in which the following five Reserve Study tasks are performed:

- Component Inventory
- Condition Assessment (based upon on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

II. Update, With Site Visit/On-Site Review: A Reserve Study update in which the following five Reserve Study tasks are performed:

- Component Inventory (verification only, not quantification)
- Condition Assessment (based on on-site visual observations)
- Life and Valuation Estimates
- Fund Status
- Funding Plan

III. Update, No Site Visit/Off-Site Review: A Reserve Study update with no on-site visual observations in which the following three Reserve Study tasks are performed:

- Life and Valuation Estimates
- Fund Status
- Funding Plan

IV. Preliminary, Community Not Yet Constructed. A reserve study prepared before construction, that is generally used for budget estimates. It is based on design documents such as the architectural and engineering plans. The following three tasks are performed to prepare this type of study:

- Component inventory
- Life and valuation estimates
- Funding Plan

Terms and Definitions

CAPITAL IMPROVEMENTS: Additions to the association's common elements that previously did not exist. While these components should be added to the reserve study for future replacement, the cost of construction should not be taken from the reserve fund.

CASH FLOW METHOD: A method of developing a reserve *Funding Plan* where contributions to the reserve fund are designed to offset the variable annual expenditures from the reserve fund. Different reserve *Funding Plans* are tested against the anticipated schedule of reserve expenses until the desired *Funding Goal* is achieved.

COMPONENT: The individual line items in the *Reserve Study* developed or updated in the *Physical Analysis*. These elements form the building blocks for the *Reserve Study*. *Components* typically are: 1) association

responsibility; 2) with limited *Useful Life* expectancies; 3) predictable *Remaining Useful Life* expectancies; 4) above a minimum threshold cost, and 5) as required by local codes.

COMPONENT INVENTORY: The task of selecting and quantifying reserve *Components*. This task can be accomplished through on-site visual observations, review of association design and organizational documents, a review of established association precedents, and discussion with appropriate association representative(s) of the Association or cooperative.

COMPONENT METHOD: A method of developing a reserve *Funding Plan* where the total contribution is based on the sum of contributions for individual *Components*. See *Cash Flow Method*.

CONDITION ASSESSMENT: The task of evaluating the current condition of the *Component* based on observed or reported characteristics.

CURRENT REPLACEMENT COST: See *Replacement Cost*.

DEFICIT: An actual or projected *Reserve Balance* that is less than the *Fully Funded Balance*. The opposite would be a *Surplus*.

EFFECTIVE AGE: The difference between *Useful Life* and *Remaining Useful Life*. Not always equivalent to chronological age since some *Components* age irregularly. Used primarily in computations.

FINANCIAL ANALYSIS: The portion of a *Reserve Study* where the current status of the reserves (measured as cash or *Percent Funded*) and a recommended reserve contribution rate (reserve *Funding Plan*) are derived, and the projected reserve income and expense over time is presented. The *Financial Analysis* is one of the two parts of a *Reserve Study*.

FULLY FUNDED: 100% Funded. When the actual or projected *Reserve Balance* is equal to the *Fully Funded Balance*.

FULLY FUNDED BALANCE (FFB): Total accrued depreciation, an indicator against which actual or projected *Reserve Balance* can be compared. The *Reserve Balance* that is in direct proportion to the fraction of life “used up” of the current repair or *Replacement Cost*. This number is calculated for each *Component*, then added together for an association total. Two formulas can be utilized, depending on the provider’s sensitivity to interest and inflation effects. Note: Both yield identical results when interest and inflation are equivalent.

$$\text{FFB} = \text{Current Cost} \times \text{Effective Age} / \text{Useful Life}$$

or

$$\text{FFB} = (\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) + [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Interest Rate})^{\text{Remaining Life}}] - [(\text{Current Cost} \times \text{Effective Age} / \text{Useful Life}) / (1 + \text{Inflation Rate})^{\text{Remaining Life}}]$$

FUND STATUS: The status of the reserve fund as compared to an established benchmark such as percent funding. The Association appears to be adequately funded as the threshold method, reducing the potential risk of a special assessment.

FUNDING GOALS: Independent of the methodology utilized, the following represent the basic categories of *Funding Plan* goals:

- **Baseline Funding:** Establishing a reserve funding goal of keeping the reserve cash balance above zero.
- **Full Funding:** Setting a reserve funding goal of attaining and maintaining reserves at or near 100% funded.
- **Statutory Funding:** Establishing a reserve funding goal of setting aside the specific minimum amount of reserves required by local statutes.
- **Threshold Funding:** Establishing a reserve funding goal of keeping the *Reserve Balance* above a specified dollar or *Percent Funded* amount. Depending on the threshold, this may be more or less conservative than fully funding.

FUNDING PLAN: An association’s plan to provide income to a reserve fund to offset anticipated expenditures from that fund.

FUNDING PRINCIPLES:

- **Sufficient Funds When Required**
- **Stable Contribution Rate over the Years**
- **Evenly Distributed Contributions over the Years**
- **Fiscally Responsible**

LIFE AND VALUATION ESTIMATES: The task of estimating *Useful Life*, *Remaining Useful Life*, and repair or *Replacement Costs* for the reserve *Components*.

PERCENT FUNDED: The ratio at a particular point of time (typically the beginning of the Fiscal Year) of the actual or projected *Reserve Balance* to the *Fully Funded Balance*, expressed as a percentage.

PHYSICAL ANALYSIS: The portion of the *Reserve Study* where the *Component Inventory*, *Condition Assessment*, and *Life and Valuation Estimate* tasks are performed. This represents one of the two parts of the *Reserve Study*.

REMAINING USEFUL LIFE (RUL): Also referred to as “Remaining Life” (RL). The estimated time, in years, that a reserve *Component* can be expected to continue to serve its intended function. Projects anticipated to occur in the initial year have “zero” *Remaining Useful Life*.

REPLACEMENT COST: The cost of replacing, repairing, or restoring a reserve *Component* to its original functional condition. The *Current Replacement Cost* would be the cost to replace, repair, or restore the *Component* during that particular year.

RESERVE BALANCE: Actual or projected funds as of a particular point in time that the Association has identified for use to defray the future repair or replacement of those major *Components* which the Association is obligated to maintain. Also known as reserves, reserve accounts, or cash reserves. Based upon information provided and not audited.

RESERVE PROVIDER: An individual that prepares *Reserve Studies*.

RESERVE STUDY: A budget planning tool that identifies the current status of the reserve fund and a stable and equitable *Funding Plan* to offset the anticipated future major common area expenditures. The *Reserve Study* consists of two parts: the *Physical Analysis* and the *Financial Analysis*.

RESPONSIBLE CHARGE: A reserve specialist in *Responsible Charge* of a *Reserve Study* shall render regular

and effective supervision to those individuals performing services that directly and materially affect the quality and competence rendered by the reserve specialist. A reserve specialist shall maintain such records as are reasonably necessary to establish that the reserve specialist exercised regular and effective supervision of a *Reserve Study* of which he was in *Responsible Charge*. A reserve specialist engaged in any of the following acts or practices shall be deemed not to have rendered the regular and effective supervision required herein:

- The regular and continuous absence from principal office premises from which professional services are rendered, except for the performance of fieldwork or presence in a field office maintained exclusively for a specific project;
- The failure to personally inspect or review the work of subordinates where necessary and appropriate;
- The rendering of a limited, cursory, or perfunctory review of plans or projects in lieu of an appropriate, detailed review;
- The failure to personally be available on a reasonable basis or with adequate advance notice for consultation and inspection where circumstances require personal availability.

SPECIAL ASSESSMENT: An assessment levied on the members of an association in addition to regular assessments. *Special Assessments* are often regulated by governing documents or local statutes.

SURPLUS: An actual or projected *Reserve Balance* greater than the *Fully Funded Balance*.

The opposite would be a *Deficit*.

USEFUL LIFE (UL): Total *Useful Life* or depreciable life. The estimated time, in years, that a *Reserve Component* can be expected to serve its intended function if properly constructed in its present application or installation.